



ELT
GROUP
for Sustainability

2024

Sustainability Report

A responsible present for a sustainable future

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LETTER TO STAKEHOLDERS

Dear Stakeholders,

2024 was a record year for ELT in terms of results. The path of consolidation and acceleration aimed at transforming the Group, initiated in recent years, has led to excellent economic and financial performance, supported by organic and inorganic growth and an increasingly significant international projection. Driven by complex global dynamics and guided by a challenging business plan, we are building a more resilient future for our company, its subsidiaries and investees.

The global landscape in which the company operates is characterised by a profound transformation of social, economic and industrial dynamics and the redrawing of delicate geopolitical balances. Some manifestations of this change are evident in the competition for access to raw materials and energy resources and in the growing awareness of nations and organisations about their impact on the social fabric, as well as their vulnerability to exogenous factors.

The changes underway have also reverberated in the awareness of the defence world, where NATO, in its Strategic Concept, has recognised the environment as a multiplier of crises and threats, emphasising the urgency of concrete engagement.

Building on its historical responsibility as an institutional interlocutor for strategically important products and services, ELT now feels an additional responsibility to rethink the future, contributing in an increasingly significant way to the epochal changes that sustainability is putting before our eyes. ELT recognises how closely interconnected the economic system is with various social, technological and environmental factors, and that these elements will undergo significant transformations due to global changes, making it increasingly necessary to understand the impacts and risks, as well as opportunities related to ESG factors.

ELT's sustainable actions are realised through the promotion of a healthy, safe and stimulating working environment, the culture of equity and inclusion, the enhancement of professional growth, the commitment to research into solutions and processes that can reduce the impact of its systems, the focus on environmental protection and the circular economy, the promotion of activities aimed at building a sustainable supply chain, the creation of an ecosystem of innovation generated and diffused at national and European level, and investments in strategic technologies that consolidate national sovereignty.

In addition, ELT is dedicated to community-based R&D, studying technologies for inactivating the viral load of pathogens and protecting urban assets and critical infrastructures.

A focus that is also found in the adoption of governance and management models and tools oriented towards ethics, legality and respect for human rights.

Today, sustainability for companies has a broader and more mature dimension. It is not just a matter of implementing actions that reflect a greater concern for the environment or aspire to a higher social impact. Today, sustainability speaks the language of business, it asks us to develop a concrete strategic integration of ESG issues into the business model, rethinking relationships with all stakeholders and updating processes, products and services with a view to increasing value generation.

In order to meet this challenge, ELT has embarked on a process of integrating sustainability into its industrial strategy, interpreting it not only as a compliance obligation, but as the concrete expression of a desire to anticipate change, integrating it into the corporate culture and considering it as an additional view and guide to face the future, govern risk factors and seize opportunities. For its maximum effectiveness, this process is transversally involving the entire organisation, with the aim of identifying actions and initiatives closely linked to the core business, in consideration of the reference context and its own value chain.

The year 2024 saw the definition of a Sustainability Policy and Governance, outlining principles, bodies and rules that enable us to effectively manage our social and environmental impact, while enabling the ability to intercept and analyse related opportunities and risks, activating the necessary decision-making processes.

Aware of the depth of the change required, we have invested heavily in training at all levels, believing that a cultural and awareness transition is essential, before becoming operational.

To express its commitment to stakeholders, in the 2024 report, ahead of legal requirements, the company therefore decided to strengthen its commitment to transparency by publishing a voluntary sustainability report already inspired by ESRS (European Sustainability Reporting Standards).

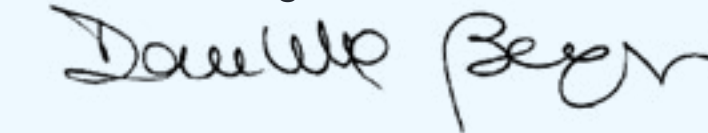
We are convinced that the strategic integration of sustainability will ensure lasting prosperity for the company and all stakeholders, enabling us to meet environmental, social and market challenges with awareness and responsibility.

ELT wants to be a protagonist of this millennium, with a clear vision, a concrete commitment and technological leadership at the service of the community.

Enzo Benigni, President and CEO



Domitilla Benigni, CEO and COO



CRITERIA FOR DRAFTING

[ESRS 2 BP-1] General basis for preparation of sustainability statements

[ESRS 2 BP-2] Disclosures in relation to specific circumstances

Elettronica S.p.A. (hereinafter also referred to as "ELT", "the Company"), in order to adequately prepare itself for the new regulatory obligations deriving from the Directive (EU) 2022/2464 ("Corporate Sustainability Reporting Directive" or "CSRD"), transposed into Italian law by Legislative Decree No. 125 of 6 September 2024, has voluntarily prepared this Sustainability Report 2024 according to the framework of the European Sustainability Reporting Standards (ESRS). The voluntary preparation confirms ELT's commitment to sustainability.

The Report has been prepared on an individual basis and the reporting boundary coincides with that of the Annual Report, which refers exclusively to Elettronica S.p.A. Subsidiary companies included in the scope of consolidation (Elettronica GmbH, CY4GATE S.p.A., EltHub S.r.l., Elettronica for Industry LLC, SOLYNX Corporation, E4Life S.r.l.) are not included in this initial reporting, but will be considered in future years as the scope is enlarged and regulations evolve. With reference to the time horizons adopted for reporting purposes, ELT has applied the following ranges

- **short term: 1-3 years**
- **medium term: 3-5 years**
- **long-term: beyond 5 years.**

Any estimated values or assumptions are indicated in the document in the respective sections. The extension of the analysis of Impacts, Risks, Opportunities (IROs), as well as policies, actions, targets and metrics outside ELT's operations (particularly along the value chain), although limited, is addressed in the specific sections of the document, consistent with the nature of the topic addressed.



01. Overview



COMPANY PROFILE

For over 70 years, ELT has been one of the world leaders in electronic defense systems. Thanks to innovative management of the electromagnetic spectrum, achieved through proprietary and integrated technologies, today the brand is an international group with a multi-domain approach that also covers cyber, space, and biodefense.

ELT is involved in major European and Italian defense programs such as EFA Typhoon, Fremm, PPA, and NH90, providing cutting-edge technologies to support intelligence activities and the defense of crews and platforms. It is also participating in the sixth-generation fighter project GCAP alongside British and Japanese partners.

The company is headquartered in Italy and is present in 13 countries across 4 continents with 15 commercial offices/branches and holdings in strategic companies in Italy, Germany, Saudi Arabia, and the United States. One of ELT's cornerstones is continuous innovation, with an annual self-financed investment of approximately €14 million in Research and Development. It has built its centrality on the well-being of its people; in fact, over the last 8 years it has achieved 'Great Place to Work' certification, also entering the Best Workplaces ranking, the list of the best companies to work for in Italy and also in Europe.



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Sustainability is deeply rooted in ELT: it is part of its mission, guides its vision and inspires all its values

Mission

Proposing the most innovative technological solutions to guarantee the security of men, vehicles and information in the most complex operational scenarios: this is our mission, which allows us to innovate by adding research, creativity in solutions, competence, flexibility, intuition and anticipation of market needs every day.

Our aim is to represent international excellence, creating tailor-made solutions, with professionals shaping the best technologies according to customers' needs.

Vision

In an ever-changing world, we set ourselves as a benchmark of technological evolution, rewarded by timely strategic thinking, a focus on sustainability towards all stakeholders and communities, and an innovative portfolio of solutions, unique in its entirety: excelling in the electromagnetic spectrum and cyberspace domains and inspired by an ambitious vision that propels it into the future.



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ELT'S VALUES

Our values are found in who we are and what we do, in our products and in our relationships, at all levels. For us, this means Consistency. Sharing this value system is a source of unity, strength and pride and guides us, all together, towards a more conscious future.

INNOVATION

Our experience with our customers makes us concrete innovators, capable of anticipating tomorrow's challenges through continuous research and development of technologically advanced solutions. The enthusiasm with which we explore reality, the ability to integrate scientific and industrial collaboration, method and process, characterise the incessant

BELONGING

Our most important asset is our people. We believe in sharing and integration, in diversity, in constant professional updating, in growth based on merit that passes through the enhancement of commitment and talent. We work so that each one of us can express his or her potential to the full, feeling an active part in the success of our company and their lives.

RELIABILITY

In our industry, excellence is an absolute must. Design, production and service follow strict control procedures and continuous improvement processes, with the aim of guaranteeing that each customer's specific requirements are met and that our products are as reliable as possible, in any operating scenario.

DYNAMISM

We combine respect for rules and procedures with a spirit of initiative, flexibility and resourcefulness, balancing rapid decision-making processes with effective control mechanisms. The fluidity of the reference contexts and our propensity for innovation lead us to always be lean in our work organisation systems and proactive in our relationships with partners and customers. Ours is a dynamic balance of coordination and movement.

FAIRNESS

We firmly believe that respect for the community and all our stakeholders is a guarantee of shared benefit and stable, lasting relationships. Honesty, transparency and responsibility are a fundamental premise of the way we work, both internally and in our interaction with our partners and customers, because mutual trust is a primary asset for us to cultivate and protect.



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ELT GROUP

ELT is the parent company of an international, integrated Group that has been designing, developing and producing state-of-the-art proprietary technology solutions for more than 70 years.

Its defence systems are deployed for operational missions ranging from strategic surveillance, self-protection, Sigint, electronic defence and operational support for air, naval and land applications and now also space, with a focus on cyber security and cyber resilience. The company's core business is represented by the innovative management of the electromagnetic spectrum originally applied to the defence world and today, through a multi-domain approach also in new sectors.

This process has allowed it to generate new value, creating successful partnerships and inaugurating newco's in strategic sectors. Today, the company is an articulated group that includes:

Elettronica S.p.A.: Benigni S.r.l. 35.34%, Leonardo S.p.A. 31.33% and Thales S.A. 33.33%.

ELT GmbH: founded in 1978, active in the field of Test & Validation. It is based in Meckenheim, Germany (100% subsidiary).

CY4GATE: founded in 2014, specialising in the fields of Cyber Intelligence and Cyber Security, CY4GATE is a group listed in the Euronext STAR Milan segment, employing around 500 people in Italy, France and Spain. In recent years, it has successfully managed mergers and acquisitions to update and enhance its technology portfolio and access new important market segments in Italy and Europe (38.38% owned).

ELTHUB: is the innovation hub for research into unconventional applications of the electromagnetic spectrum, today focused on the Space and Electro-Optics sectors (100% owned subsidiary).

E4LIFE: Italy's first biodefence company, born from the desire of the founding partners ELT (51%) and Lendlease (49%) to further expand the potential of its flagship technology, E4Shield, created for the inactivation of the viral load of respiratory viruses.

Solynx: a company under US law based in Salem (New Hampshire) dedicated to technology scouting and procurement in America (wholly owned subsidiary).

Elettronica for Industries LLC: Saudi Arabian company based in Riyadh, created initially to support logistics



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PRESENCE IN THE WORLD

*The ELT Group as a whole is present in 13 countries.
In Italy it has its industrial site and headquarters in Rome,
it also has two operational engineering sites in Milan and Naples.*



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ELECTRONIC DEFENCE

Radar-band defence is the company's historic core business and is the result of decades of experience, recognised worldwide. ELT designs, develops and manufactures solutions:

- **ESM - Electronic Support Measures:** systems capable of intercepting, identifying and locating radar transmitters.
- **ELINT - Electronic Intelligence:** systems capable of carrying out in-depth analyses on emitters of interest.
- **RWR - Radar Warning Receivers:** instruments designed to detect and promptly identify emitters posing a potential threat.
- **ECM - Electronic Counter Measures:** systems capable of countering radar emitters in the electromagnetic spectrum.
- **EO/IR and COMM: solutions for spectrum** management also in the Infrared and Communication bands.

CYBER

In collaboration with its Cy4Gate subsidiary, ELT expresses cybersecurity, cyber intelligence and cyber resilience capabilities in every domain, including Space. Furthermore, the Cyber EW dimension represents a technological breakthrough in response to hybrid conflicts.

SPACE

In line with the strategic business plan, ELT is putting its expertise at the service of an additional operational domain, of which Space EW represents a growing segment. In April 2023, it successfully launched into LEO orbit its first Electronic Intelligence payload, SCORPIO, to intercept, identify and locate terrestrial electromagnetic sources from Space, exploiting AI algorithms for processing and classifying unclassified data. In 2024, it studied the spatialisation of the same capability in the Stratosphere.

BIODEFENCE

ELT has transferred its profound knowledge of the electromagnetic spectrum to the biodefence sector through its revolutionary E4Shield technology for neutralising airborne respiratory viruses using electromagnetic waves. In addition to the successful tests on COVID and H1N1 viruses (responsible for seasonal influenza) and RSV (responsible for bronchiolitis), which proved to be over 90% effective, in 2024 the technology was also successfully tested against 'animal' viruses, proving to be over 90% effective in the inactivation of viruses causing Avian and Swine Fever. The technology is CE and SAR certified and has been included by the European Commission's Joint Research Centre (JRC) among the innovative technologies that must be considered in the EU's future in order to guarantee an increase in indoor air quality.



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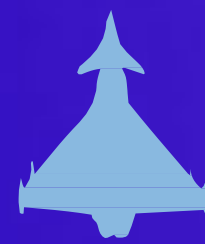
THE OPERATING CONTEXT AND VALUE CHAIN

THE BUSINESS MODEL

ELT has been designing and manufacturing cutting-edge proprietary technology solutions for Defence and Security for more than 70 years, supporting the Armed Forces of more than 30 countries worldwide in guaranteeing the protection of crews and platforms, with solutions capable of anticipating new threats, exploiting the main technological trends.

In a scenario characterised by profound digitisation and the need for complex solutions, EMSO (ElectroMagnetic Spectrum Operations) governance is conferring information and reaction superiority. The company has translated this competence into a broader and more effective strategic vision with a consolidation in the primary Defence market, but also by entering new markets and geographies.

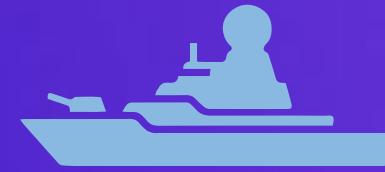
The company is an integral part of the European Defence model, both in its inspiration of democratic values and in concrete terms through its participation in the main continental consortia in the sector and in European research programmes (over 30).



EFA



FREMM



PPA



NH90



GCAP

For the purposes of the following reporting and in accordance with ESRS standards, it is important to highlight that the company, although operating in the Defence world, belongs to the electronics industrial sector. The dual view of the Defence and electronics sectors has therefore guided this reporting and, in particular, the double materiality process.

Significant activities	ESRS Sectors
C.26.11 Manufacture of electronic components	MEL



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FOCUS ON INNOVATION

The constant search for innovation and a vision attentive to technological trends have been the beacon of the company's actions in order to realise proprietary technologies to anticipate future challenges. Approximately 50M€ is allocated each year to intensive R&D activities, thanks to a synergy between company investments, European grants and developments requested by Italian institutional clients.

ELT is part of an industrial context in which Innovation, generated and shared in a complex ecosystem, represents the foundation of the business and the essential condition to remain constantly competitive, while contributing to the growth and security of the Country System. Moreover, the adoption of enabling solutions, paradigms and advanced technologies, including Artificial Intelligence and Digital Twin, Machine Learning and, more generally, the transition towards digital transformation, have also had a significant return in terms of sustainability.

Customer focus, with logistics solutions, on-site support and training, the responsible use of critical materials

and components, and sensitivity to the reduction of consumption with a view to energy efficiency, represent commitments that ELT pursues with constancy and dedication.

The complexity of the business model finds its lintel in ELT's people, the solid foundation of every company strategy and process of improvement and growth.

To them the company allocates important investments for the growth of skills and the well-being of employees, expressing social responsibility and commitment to giving back.

STRATEGIC APPROACH TO SUSTAINABILITY

The company is aware that understanding these impacts is crucial to anticipating imminent changes and ensuring the well-being of the community as well as long-term economic sustainability. In addition, ELT is aware of the potential contribution its business can bring to society as a whole by providing the defence sector with high-tech solutions that, by protecting the safety of armed forces operators and safeguarding assets, contribute to the protection of the community and the enhancement of global security. Based on these considerations, ELT

is building a solid sustainability strategy in convergence with its business plan, with the aim of progressively minimising the negative impacts generated by its activities and value chain, mitigating potential risks and seizing opportunities arising from key sustainability trends.

In 2023, the Company embarked on a transformational journey to integrate the concept of sustainability into its business operations and corporate culture. In 2024, the Company started an activity to define its sustainability strategy both in relation to the changed social, economic and environmental context and in consideration of the new double relevance assessment methodology introduced by the CSRD (Corporate Sustainability Reporting Directive).

The strategic vision, originally more projected towards human capital and environmental issues, is now also directed towards the creation of a sustainable supply chain and the reinterpretation of production and engineering processes from a sustainability perspective. This expanded vision of sustainability makes the transition to a responsible and resilient business model a reality.

The main activities carried out by ELT to best realise sustainable action are:

- commitment to promoting the right to work and a healthy and safe working environment, guaranteed by the

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highest standards of health, safety and well-being.

- promotion of a culture of fairness, inclusion as well as professional growth. To this end and in order to monitor and improve its social performance, the company has equipped itself with a rich body of internal procedures.
- promotion and dissemination of a culture in favour of diversity and equal opportunities both within the company and externally, particularly towards new female talent, through employer branding activities and the support of external initiatives aimed at the creation of female STEM professions, including cyber disciplines.
- creation of an ecosystem of widespread generated innovation at national and European level through collaboration with industrial partners, universities and research centres to increase a fabric of male and female scientific and technological competences
- investment in research and development to improve innovative technological solutions in the security and defence sector as a contribution to national technological sovereignty and independence from unstable supplies in a strategic sector for the country.
- investment in technologies for the benefit of civil society such as technology for inactivating the viral load of pathogens and for the protection of urban assets and critical infrastructure.
- commitment to research into solutions

and processes that can reduce the impact of its systems and attention to environmental protection, through a commitment to reduce energy consumption and climate-altering emissions, active management of air pollution issues and the use of hazardous substances, and optimisation of water resources. In addition, ELT recognises the importance of resource management and the promotion of the circular economy, focusing its efforts on the three relevant topics of Input Resources, Output Resources and Waste Management. The commitment to the environment is also referred to in its Code of Ethics and is supported by the body of procedures.

- promotion of activities aimed at building a sustainable supply chain, the cornerstone of which is the Supplier Code of Conduct. During 2024, its implementation was supported by an assessment of the entire supply chain in order to help suppliers monitor and improve their overall sustainability performance.
- adoption of governance and management models and tools to ensure respect for human rights, prevention of corruption, safeguarding and protection of personal information and information of national relevance, compliance with regulations, and to promote the inclusion of sustainability principles and instances in industrial development objectives within the company and in relations with stakeholders.



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THE VALUE CHAIN

[ESRS 2 BP-1] General basis for preparation of sustainability statements

ELT's value chain is characterised by a model focused on technological innovation and operational excellence. ELT manages the entire life cycle of its products, from research and development to production and after-sales support. The document represents a summary of the relevant impacts, risks and opportunities for the entire value chain.

ELT's value chain is characterised as follows:

Mining companies

They perform mining and processing of raw materials used in the production of electronic components. The materials used include metals and minerals such as copper, lithium and rare earths, which are commonly required in industrial processes for highly complex technologies.

Electronic sub-systems manufacturers

They deal with the integration of electronic components into functional and specialised sub-systems, which will form operational modules within the most complex defence systems. Their activities include technical integration between the different elements and the creation of subsystems compatible with the overall architecture of the final system.

Nations / Defence Institutions

They include Armed Forces, law enforcement agencies and other institutions in charge of national security and defence. Their activities include defining operational requirements, procurement of systems, supervision of their deployment and operational employment. They are also responsible for strategic planning, resource allocation and managing the integration of systems within existing infrastructures.

Electronic component manufacturers

Specialising in the manufacture of individual electronic components such as semiconductors, microchips, resistors and capacitors for integration into systems that require high technical characteristics in terms of functionality, reliability and compatibility with other elements in the value chain.

ELT

Manages the end-to-end process of design, development, production and assembly of defence systems. Activities include research and development, product design, prototyping, production, system integration and final testing. The company ensures that all systems meet stringent customer standards and specifications. It also provides ongoing support and after-sales services, including training.

Waste management companies

They take care of operations related to the decommissioning of defence systems that have reached the end of their service life. Activities include the dismantling of equipment, separation and treatment of materials, recovery of reusable components and disposal of those classified as hazardous.

Prime Contractors

They act as system integrators and project coordinators, representing the main interlocutor between the industrial system and government or military customers. Their activities aim to ensure consistency between the various project components, compliance with contractual specifications and centralised management of relations with the contracting authorities.



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STAKEHOLDERS AND THEIR INVOLVEMENT

[ESRS 2 SBM-2] Interests and views of stakeholders

ELT considers the opinions of stakeholders to be fundamental to the success and sustainability of a company. Active listening and continuous engagement allow us to understand their needs, expectations and concerns, facilitating decisions that are more aligned with the real needs of the context. Stakeholder engagement helps improve corporate reputation, increasing trust and loyalty. Moreover, it enables the early identification of risks and opportunities, fostering innovation through the exchange of ideas and solutions.

The company actively involves its stakeholders by first and foremost taking into account the needs of the company's personnel, working to create a working environment that is appropriate in human and professional terms. In the current year, particular attention was paid to the supply chain, with the aim of building a more sustainable ecosystem. Customer satisfaction, on the other hand, is constantly monitored through feedback questionnaires on every aspect of collaboration.

The following table shows the stakeholder categories identified as relevant for ELT:

STAKEHOLDER CATEGORIES	WHO THEY ARE	CLASSIFICATION (User/Affected)
Companies	Stakeholders interested in the Company's ability to create value and meet challenges	Users
Governance and control bodies	Subjects that guide and direct the action of the Company enabling the strengthening of its leadership	Users
Employees	Individuals whose daily work ensures the creation of value and the production of satisfactory results	Affected
Customers	Subjects whose needs the Company is committed to satisfy in an excellent manner	Affected/Users
Suppliers	Parties with whom we grow to pursue excellence	Affected/Users
Defence organisations	Stakeholders to whom the Company mainly addresses itself by offering innovative products	Users
World of research and education	Subjects with whom knowledge, experience and visions are exchanged	Users
Credit sector	Subjects that offer indispensable services to society	Users
Representative organisations	Subjects with which projects and actions are shared	Users
External Controllers	Persons who accompany the Company in compliance with the various regulatory provisions	Users
Public institutions	Persons who, as regulators or subsidisers, influence the development of the Company's activities	Users
Third sector	Beneficiaries or partners of the solidarity and cultural activities of the Company	Affected
Territorial context	Subjects who for various reasons interact with the Society and are close to it	Affected



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EMPLOYEE INVOLVEMENT

It is carried out at various levels both through constant dialogue with trade union, company and territorial representatives with the stipulation of relative second-level agreements, and through the direct involvement of employees through the Great Place to Work survey, an anonymous annual assessment tool, which records various aspects of the work environment, such as credibility, respect, fairness, cohesion and pride, measuring employees' perceptions with respect to dimensions such as leadership, communication, trust in management and the work environment. The results of the Great Place to Work survey are used by the company to guide strategic decisions to improve the company climate and employee engagement, identifying further actions to create a work environment where employees feel respected, valued and motivated, thereby increasing their trust and participation. The Great Place to Work survey is held every year between September and November, while RSU involvement is constant, with meetings held at least once a month.



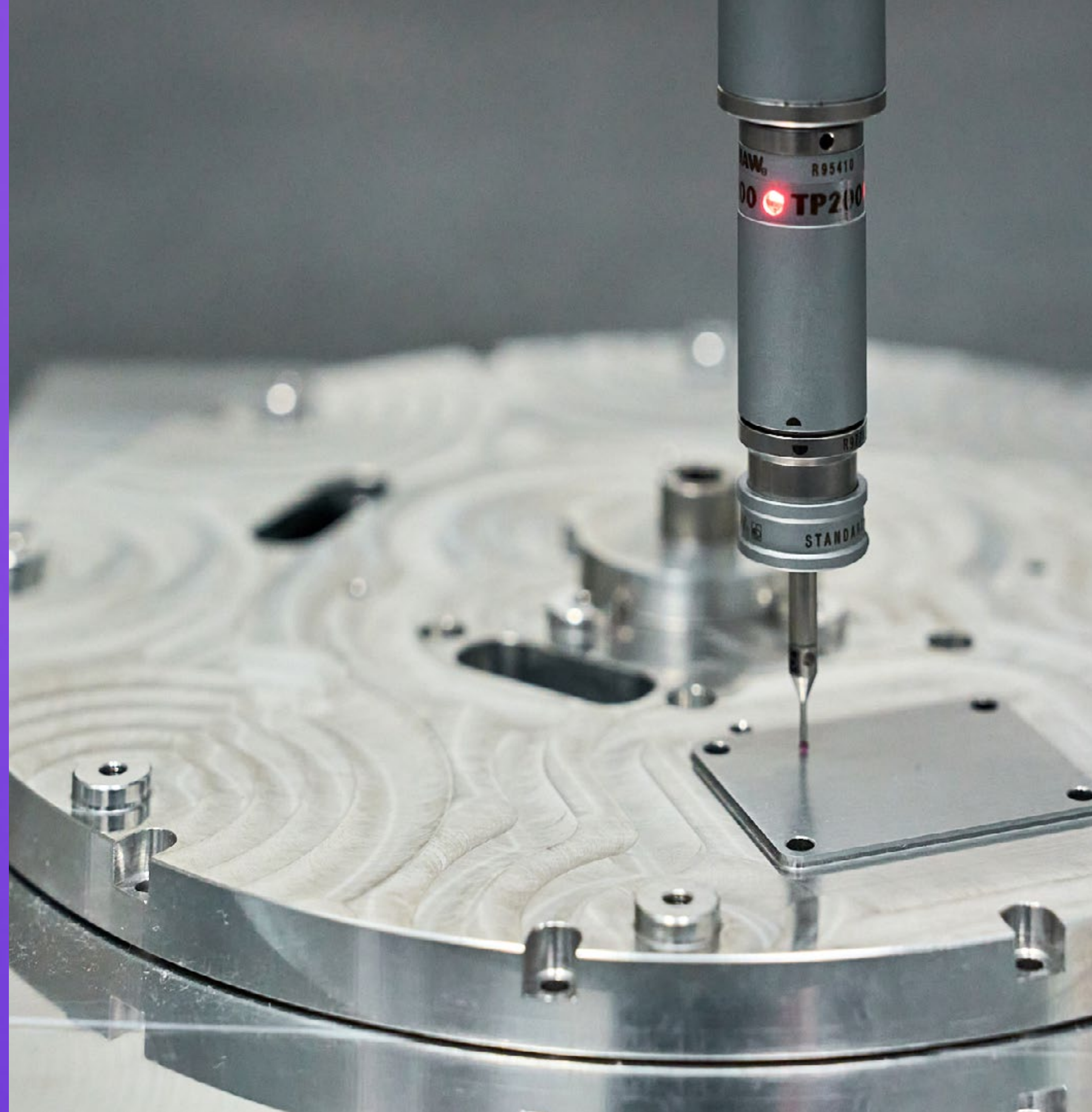
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SUPPLIER INVOLVEMENT

The company has an ongoing dialogue with suppliers with a view to building strategic and lasting partnerships. This collaboration also aims to be increasingly incisive on sustainability issues: as of 2024, an assessment has been promoted through the EcoVadis platform, which allows for an independent assessment of the ESG performance of supplier companies in order to monitor and improve supply chain awareness and impact, creating an increasingly virtuous supply chain. The EcoVadis assessment represents the start of a more structured process of stakeholder engagement that is also educational and informative. See Section '6.2 Suppliers' for more information on this.



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INVOLVEMENT OF CUSTOMERS AND END CONSUMERS

ELT deeply feels the responsibility of a customer represented by national institutions and bodies responsible for guaranteeing the defence and security of the country. It therefore adopts a responsible approach to the protection of end users, paying attention to system safety and health and safety issues on their part.

The company is also committed, within the perimeter of its possibilities of intervention, to guaranteeing the protection of the integrity, security and privacy of its own and end users' sensitive data. Company assets, as well as products, are equipped with measures to protect data and information.

ELT maintains a constant relationship with the customer, both with respect to the joint study of operational requirements, and in guaranteeing the high quality standards of its systems, as well as putting in place management systems and customer satisfaction activities, to analyse customer feedback on all aspects of the relationship in order to implement continuous improvement actions.

See Section '6.3 Customers' for more information on this.



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SUSTAINABILITY HIGHLIGHTS

264
MWh

Self-produced renewable energy without the use of fuels

8,669.84
tCO₂

Total location-based GHG emissions

9,894.36
tCO₂

Total market-based GHG emissions

64%

% employees with STEM qualification

16%

% new hires

39

No. of hours of training courses provided per employee

1,748

No. of attendance at SGSL training courses

20

% women hired

313

No. of suppliers that have signed the Code of Conduct

7

Rules/procedures to ensure compliance

4

Measures to Minimise Risks and Regulatory Breaches

279

No. of customers participating in EW Academy



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02. Strategy and business model

The background features a complex overlay of financial data visualizations. It includes multiple line graphs with fluctuating trends, bar charts, and various numerical values such as 'ES6', '609', '\$1.03', '\$45', and '\$51.8'. The overall aesthetic is that of a digital dashboard or data analysis interface, with a color gradient transitioning from teal on the left to purple on the right.

SUSTAINABILITY STRATEGY

STRATEGY

[ESRS 2 SBM-1] Strategy, business model and value chain

EXTERNAL CONTEXT

The world is undergoing profound economic, geopolitical, environmental and social changes, making a sustainable transition urgent. The World Economic Forum's Global Risks Report 2025 highlights a picture of complex global risks related to sustainability. Among the top 10 risks, ranked according to their severity and with an estimated probability of impact in the short term (2 years), the most significant for ELT's business emerge:

- 1** Inaccurate information and misinformation
- 2** Extreme weather events
- 3** Armed conflicts between states
- 4** Social polarisation
- 5** Cyber and cyber warfare

The defence and security electronics sector is bi-universally connected and influenced by these challenges of global security, protection of people, critical infrastructure and data, intersecting the company's activities in these areas.

In pursuing its mission, ELT pays attention to the sustainable management of resources, addressing technological development, digitisation and human capital skills to mitigate impacts.

In the specific context of Defence, NATO and the European Union are today the bearers of a vision focused on sustainability, also expressed in the concept of "Green Defence", and of all the activities aimed at climate mitigation and adaptation necessary to ensure that defence can fulfil its mission while managing its resilience.

The geopolitical context in which ELT is embedded, due to the inherent specificity of its business, therefore requires special attention in the

adoption of strategies and policies aimed at climate and geopolitical change resilience, including supply chain stability. These factors affect the fulfilment of the company's mission and pose risks to business continuity. ELT is therefore committed to increasingly integrating these issues into its strategic planning to fulfil its mission while ensuring operational efficiency.

In response to these changes, the company, which has been preparing a voluntary Sustainability Report since 2018 and has now integrated the concept of sustainability into its corporate culture, is defining its own sustainability strategy with specific initiatives.

The Sustainability Plan is based on the evidence emerging from the double materiality process introduced by CSRD, in terms of impacts, risks and opportunities for ELT's business, always considering the specificity of the company and its reference context, with the aim of having a sustainability strategy integrated with the strategic industrial plan.



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[ESRS 2 SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

ESG STRATEGIC OBJECTIVES

Developing a sustainability strategy has become imperative for companies, not only to meet the growing expectations of stakeholders and consumers, to fulfil the transparency obligations introduced by the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), but also to ensure the well-being and resilience of the business. A well-structured strategy makes it possible to identify sustainability-related risks and opportunities that are useful for assessing the company as a whole and for strengthening its reputation in the market. In this new context, companies are asked to integrate sustainability into their business model and to transparently report environmental, social and governance (ESG) IROs (Impacts, Risks and Opportunities). For more details on the Double Bottom Line process and its results, please refer to the next section.

In response to these changes, although the company's focus on ESG factors has always been high, the focus has been on improving the company's impact on environmental and social factors (inside out perspective). Today, in a strategic vision, sustainability represents a further area of control of social and environmental risks and opportunities that can impact the company's financial performance and ability to create value (outside-in perspective). ELT has developed an ESG plan that rests on four main pillars:

- **Operational Eco-efficiency:** includes all activities and initiatives aimed at reducing our environmental impact: decarbonisation plan to reduce greenhouse gas emissions, energy resource efficiency and the creation of virtuous behaviours extended to the value chain.
- **Responsible Product & Client Centricity:** creating solutions with a reduced environmental impact throughout their life cycle, from material sourcing to disposal, with a focus on customer needs.
- **Supply Chain Resilience:** developing a sustainable value chain to drive innovation, support a sustainable ecosystem, increase efficiency and resource management.
- **People Growth:** promoting the growth of the Person, recognising their centrality to company policies and processes, as the driving force of the company and society, within a healthy and inclusive work environment.

The company is committed to the progressive integration of the ESG strategy into the business plan, including environmental, social and governance considerations in the company's key decision-making processes.



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THE DOUBLE MATERIALITY ANALYSIS

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

[ESRS 2 IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities
[ESRS 2 IRO-2] Disclosure requirements in ESRS covered by the undertaking's sustainability statement

Double materiality analysis is a pivotal element within the sustainability reporting process and an essential tool for the systemic integration of ESG factors into business operations. It makes it possible to identify, assess and manage the most relevant issues for the business in a structured and conscious manner, with the aim of aligning the company's strategy and risk management framework with sustainability standards, thus contributing to the improvement of ESG performance and the achievement of long-term objectives.

THE APPROACH ADOPTED BY ELT

As part of the progressive adaptation to the standards required by the CSRD, ELT conducted an in-depth analysis of double materiality, articulated through a series of integrated activities and, above all, always keeping in mind the dual view of an electronics industry operating in the defence sector. First, the results of the impact materiality analysis conducted in the previous reporting year were examined and enhanced. Next, the company benchmarked itself against major peers in the defence and electronics industry, as well as against other strategic players in its value chain, also analysing sector studies. In addition, face-to-face meetings were conducted with key stakeholders. In the process of identifying and assessing risks and opportunities related to the company's impacts and dependencies, an integrated approach was adopted, starting from the company's Enterprise Risk Management (ERM) system. Risks and opportunities were analysed in relation to potential impacts on the environment, people and the enterprise itself, also taking into account critical

dependencies on natural and social capital. The assessment of probability and magnitude was conducted by applying the quantitative thresholds already provided by ERM for risks and opportunities, while for impacts a consistent methodology was used, subsequently normalised to ensure alignment between the different dimensions of analysis. This approach ensured methodological consistency and comparability between impact materiality and financial materiality assessments. The double materiality analysis process conducted by the Sustainability team involved, for their own areas of competence, all corporate areas, which actively participated in the identification of relevant issues for the company and related IROs. In addition, a central role was given to the involvement of top management, with whom dedicated meetings were organised to refine understanding of the company's dynamics and interrelationships along the value chain. On these occasions, the outputs emerging from the analysis conducted by the Enterprise Risk Management & Business Continuity function were shared and discussed,


fostering a structured discussion on impacts and strategic priorities. Top management - with particular support from the Administration, Finance & Control and Corporate Security functions, drawing on their strategic experience and in-depth knowledge of the corporate context - analysed and assessed each IRO in relation to the company's vision, competitive positioning and expected impacts on key stakeholders. This reflection made it possible to distinguish between the most significant issues and those of lesser strategic importance, leading to the identification of a priority subset of IROs on which to focus subsequent management and reporting actions. ELT aims, in the coming years, to initiate an even more structured process of consultation with its stakeholders, in order to deepen its understanding of potential impacts and how these might be perceived or experienced. From this analysis, issues such as cybersecurity and defence and security emerged as strategic aspects, highlighted and confirmed during the dialogue with top management.





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RELEVANT ISSUES FOR ELT

IMPACT MATERIALITY

 **S4** Privacy of consumers and end-users


 **E1** Climate change mitigation and Energy consumption

 **S4** Ensuring Safety Across Military domains

 **S1** Formazione e sviluppo delle competenze

 **S1** Defence & Security

IMPACT & FINANCIAL MATERIALITY

 **S1** Employees Safety (including Employees in High-Risk Regions)

 **S4** Health & Safety of consumers and end-users


 **S4** Cybersecurity

 **G1** Cybersecurity

FINANCIAL MATERIALITY

 **G1** Ethics Risks in Sensitive Operations

 **G1** Corruption & Bribery

 **G1** Supplier Management and Trade Compliance

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03. Governance Model



GOVERNANCE MODEL

GOVERNANCE

[ESRS 2 GOV-1] *The role of the administrative, management and supervisory bodies*

In a strongly changing context, ELT has renewed its ability to present itself as a resilient and forward-looking company, building a solid governance and organisational model capable of guiding the company along a path of change that focuses on ethical and sustainable conduct. The composition of the administrative, management and supervisory bodies is shown below, with the aim of providing an understanding of the diversity of the bodies, their different roles and responsibilities.

COMPONENTS	UM	2024
Members	N°	12
Independent members	N°	0
Independent members	%	0
Members aged between 30 and 50	N°	1
Members > 50 years	N°	11
Female members	N°	2
Female members	%	16,66



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NAME	OFFICE	DATE OF FIRST APPOINTMENT
Enzo Benigni	Chairman and Managing Director	01/01/1997
Domitilla Benigni	Managing Director	14/12/2020
Gabriele Gambarara	Deputy Chairman	21/05/2025
Amaury Choppin	Director	21/05/2025
Marco De Fazio	Director	18/12/2017
Filippo Maria Grasso	Director	21/05/2025
Carlo Gualdaroni	Director	21/05/2025
Stefano Ratti	Director	20/07/2023
Marc Darmon	Director	18/04/2024
Geoffroy de Pontevecès	Director	21/05/2025
Philippe Duhamel	Director	23/10/2017
Nathalie Ravilly	Director	29/10/2018

Enzo Benigni, Domitilla Benigni and Gabriele Gambarara are the only members of the Board of Directors legally representing the Company. The role of the administration, management and control bodies covers the following areas

- assessment of the company's operations
- monitoring, assessing and intervening on the most important and sensitive issues such as governance, corporate risk management, ensuring compliance, especially with regard to sector regulations, and checking and supporting the company's environmental and social sustainability initiatives
- adoption of any corrective activities
- incentivising and promoting proper business conduct.

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ROLES AND RESPONSIBILITIES WITH RESPECT TO SUSTAINABILITY ISSUES

[ESRS 2 GOV-2] Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Sustainability is now a complex issue that requires well-defined management within the organisation, closely coordinated with overall corporate governance. In response to the profound transformation demanded by this new vision and recent regulations, the company established a Sustainability Governance model to manage reporting and strategy issues. The responsibility for approving sustainability information lies with the Board of Directors (BoD), which is informed at least once a year about relevant ESG and IRO-related issues. To this end, bodies, procedures and operational mechanisms have been outlined to effectively manage the social and environmental impacts of the company's activities, supporting the analysis of risks and opportunities and activating the necessary decision-making paths. Sustainability has thus been recognised as a further aspect of

business strategy and governance has been built to include the entire organisation, taking advantage of existing roles and competencies. This approach aims to make sustainable behaviour an integral part of everyday working life and consistent with already defined business objectives. Responsibility for managing ESG issues has been entrusted to the area previously known as Communication & Corporate Reputation, which has now evolved into Communication, Corporate Reputation & Sustainability. A Head of Sustainability and a team of Sustainability Project Managers operate within this structure. This team has the task of guiding the implementation of the sustainability strategy, monitoring the implementation of the initiatives envisaged in the Sustainability Plan, updating the double materiality analysis and drafting the annual report in line with CSRD requirements, working together with all corporate functions.

Furthermore, it is in charge of managing the dialogue with stakeholders and promoting the culture of sustainability, both within and outside the organisation. In order to ensure an effective distribution of initiatives and responsibilities, Sustainability Function Leaders have been appointed within the different corporate functions to develop specific projects. They include the Climate Change Leader and the Social Sustainability Leader, who are responsible for leading the environmental and social aspects of the initiatives, respectively, in collaboration with the other Function Leaders. Those who contribute to the collection of data for reporting, called Data Owners, operate transversally in the various corporate areas.

The strategic coherence and effectiveness of reporting is ensured by two main bodies: the Sustainability Management Committee and the Sustainability Steering Committee:

- **Sustainability Management Committee (SMC)** – comitato operativo interfunzionale coordinato dall'Head of Sustainability, che si riunisce con periodicità mensile, per portare avanti e misurare i progressi delle iniziative ESG sia in termini di reporting che di strategia.
- **Sustainability Steering Committee** – coordinato dal Direttore People, Communication, Sustainability & Asset Management, a cui partecipano anche il CEO, i primi livelli oltre e l'Head of Sustainability, al Climate Change Leader e al Social Sustainability Leader che si riunisce ogni sei mesi, approva e monitora la Strategia di Sostenibilità, garantendo coerenza con il Piano Strategico aziendale e valuta in modo collegiale l'efficacia e la completezza del reporting.



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In addition to the organisational structure, an update of the internal regulatory system has been initiated: a new and more detailed Sustainability Policy has been drawn up, replacing the 2020 Policy, and an Operating Procedure will soon be published to clarify responsibilities and processes in detail.

The objective is to strengthen the integration between sustainability governance and corporate governance in a broad sense, initiating a process of reflection on the organisation's general system of rules, to build a virtuous framework of documented and measurable standards and practices in which sustainability can take root and grow. The company already has a solid apparatus of policies, management systems and certifications that form the structured base on which sustainability-oriented procedures and actions are grafted:

- Code of Ethics
- System of Internal Controls and Risk Management (SCIGR)
- Information security and privacy management system with ISO 27001:2022 and ISO 27701:2019 certifications
- Anti-corruption, anti-fraud and antitrust system
- Supplier Code of Conduct
- Internal Decision Making Process
- Diversity & Inclusion Policy
- Whistleblowing Policy
- Occupational Health and Safety, Travel Security and Environment Policy
- Talent and Performance Management Process
- Critical Position Assessment System
- Business Continuity Procedure
- EN 9100:2018 Quality Management Systems Certificate - Requirements for aeronautics, space and defence organisations
- UNI EN ISO 9001:2015 Certificate Quality management systems - Requirements
- UNI EN ISO 45001:2018 Certificate Integrated Management System to ensure the safety and health of its workers, other third parties and the protection of public safety
- UNI EN ISO 14001:2015 Certificate: Environment Management System
- ISO 31030 Certificate for Travel Risk Management
- AER(EP) Certificate. P-145 Requirements for Maintenance Organisations
- Certificate AQAP-2310 Nato Quality Assurance Requirements for Aviation, Space and Defence Suppliers
- Governmental Security (GS) and Trade Compliance (TC) Management System
- Compliance with Law 185/1990
- Authorised Economic Operator - AEO (FULL): Issued by the Customs and Monopolies Agency
- Public Security Licence: Issued by the Prefecture for the manufacture, import and export of arms or parts thereof, ammunition, military uniforms or other items intended for arming or equipping armed forces
- Entry in the National Registry of Enterprises (SeRNI): At the Italian General Secretariat of Defence, this is the National Registry of Enterprises and Consortia of Enterprises (R.N.I.) operating in the field of armament materials (design, production, import, export, intra-EU transfer, brokering, maintenance and any related processing of armament materials)
- NOSI: Issued by the Presidency of the Council of Ministers-Department of Information for Security-Central Office for Secrecy (DIS-UCSe), the Nulla Osta for Industrial Security - is the measure authorising the economic operator to manage classified information for national security.



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CONTROL AND SUPERVISION ON SUSTAINABILITY ISSUES

[ESRS 2 GOV-5] Risk management and internal controls over sustainability reporting

ELT, aware of the growing demand for evidence of security and integrity of the business, has adopted a 'System of Internal Control and Risk Management (SCIGR)', consisting of the set of rules, procedures and organisational structures aimed at enabling identification, measurement, management and monitoring of the main risks. The system is structured on several control levels, orchestrated by a function specifically aimed at governing the risk management methodology, as an enabling factor for the protection of corporate value. The system contributes to safeguarding the company's assets, supporting the effectiveness of business processes, and ensuring long-term sustainability; it anticipates threats and opportunities, transforming uncertainty into competitive advantage; and it supports informed decisions by providing management with a clear, reliable, transparent and up-to-date view of risk exposure.

Therefore, the company has defined and implemented a governance structure that aims to provide a clear and up-to-date view of risk levels by integrating the Compliance, Enterprise Risk Management & Business Continuity processes with the task of

- designing and implementing the Enterprise Risk Management (ERM) process with the aim of ensuring a common and realistic perception of desired and actual risk levels. The process foresees in the course of 2025 the full integration with the organisation of strategic, operational and sustainability objectives, and the various management systems
- build the Business Continuity management system according to the ISO 22301:2019 standard, which ensures the Company's ability to continue its activity at a predetermined level following events that cause its interruption, in full integration with all business processes, restoring normal operations within predefined timescales
- establish a Business Continuity Management Policy and a Crisis Management Procedure to govern crisis management. The structure is fully operational.



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04. Business Responsibility

*(Including Corporate Culture, Active and
Passive Corruption and Supplier Management)*

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

[ESRS 2 IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities

In the defence sector, governance is not just an organisational or regulatory factor, but a critical pillar of the legitimacy, security and operational sustainability of the enterprise. In a sector characterised by strong geopolitical implications, high technological complexity, a close relationship with public institutions and significant ethical and social impacts, the quality and transparency of governance take on systemic value.

Governance is a lever of efficiency and compliance, as well as a cornerstone of public trust, collective security and operational legitimacy. Only through strong, ethical and proactive governance is it possible to build a defence industry that is credible, accountable and capable of contributing sustainably to global stability and security. For this reason, ELT, in its analysis of governance-related impacts, risks and opportunities, involved various corporate functions in order to identify all relevant aspects related to governance. In the identification of the G1 IROs relevant for the company, the involvement of the Corporate Security function was crucial, which carefully evaluated the identified impacts based on their relevance for ELT. For the assessment of risks and opportunities, the Corporate Security

function consulted with the Administration, Finance & Control function in order to share the impact in economic terms generated.

BUSINESS RESPONSIBILITY

Being responsible in the conduct of business means acting with a constant striving towards

- **excellence:** to be pursued in all company processes in order to achieve continuous improvement objectives
- **integration:** of processes and related solutions, to best support end-to-end product lifecycle management and corporate governance
- **technological innovation:** to support business processes, in order to maintain a competitive position on the market
- **involvement:** by listening to stakeholders' expectations, with the aim of undertaking initiatives to generate awareness
- **results orientation:** to plan and implement the actions necessary to increase the effectiveness of the management system and prevent negative effects on the business and satisfaction of our stakeholders.

ELT is strongly committed to creating a shared culture of sustainability. In this direction, the company has a Supplier Code of Conduct and has renewed the company's Code of Ethics (incorporating the D&I Policy, Whistleblowing Policy) and the company's non-negotiable principles of fairness and transparency in industrial and commercial activities.

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[G1] CORPORATE CULTURE AND ACTIVE AND PASSIVE CORRUPTION

For ELT, legality, ethics and respect for human rights are basic and unavoidable principles that guide the behaviour of all the people who work to pursue the company's objectives. The Company has adopted specific procedures and internal systems in compliance with general and sector laws, capable of translating ethical principles and visions into concrete initiatives and to guarantee the integrity and correctness of decision-making processes, and aims to achieve ISO 37001:2025 certification by the end of the 2025 financial year, with a risk-based process that drastically reduces potential critical situations and facilitates the voluntary and anonymous reporting process.

POLICIES

[ESRS G1-1] Corporate culture and Business conduct policies and corporate culture

The Code of Ethics is a fundamental tool for promoting fairness, transparency and

effectiveness in business decisions, actions and conduct. Revised and approved in 2023 with the introduction of the D&I Policy and Whistleblowing, it is shared and delivered to all staff when they join the company.

A series of procedures at several levels, in both commercial and financial processes, constitute specific safeguards, governed by the principle of segregation of duties, which avoids the concentration of decision-making powers on a single corporate subject and determines a dimension of extended and documented control.

ELT has implemented various channels, envisaged by the Code of Ethics and the Whistleblowing System, to allow employees to report any actions for improvement, as well as alleged offences or irregularities. These channels are designed to ensure anonymity and protection for whistleblowers.

Failure to comply with or violation of the principles contained in the Code of Ethics compromises, at all levels, the relationship of trust with the Company and exposes the perpetrator, where applicable and in the forms permitted by current regulations and the National Collective Agreement, to disciplinary action, without prejudice to any further civil or criminal consequences.

Reports of violations of the Code of Ethics must be addressed to the Whistleblowing Committee, established by the Company pursuant to Legislative Decree no. 24/2023 and governed by the Company Whistleblowing Policy. The management of disciplinary proceedings and the application of the relevant sanctions are the responsibility of the People, Communication, Sustainability & Asset Management function, appointed and delegated for this purpose, in compliance with the law and the Collective Bargaining Agreement in force. Lastly, non-compliance or violation by collaborators or third parties connected by a non-employee contractual relationship may be considered a breach of contractual obligations, with all legal consequences, including with regard to the termination of the contract and/or assignment, and may lead to actions for compensation if damage is caused to the Company as a result of such conduct.

In order to guarantee the protection of the confidentiality of the identity of the whistleblower, a Whistleblowing Management Committee has been set up, a collegial body composed of one internal and one external member, with adequate professionalism in relation to the task assigned, to which the management of internal reporting channels is entrusted. ELT has adopted a whistleblowing platform (eltgroup.eticainsieme.it) that allows a

whistleblowing report or a meeting request to be forwarded to the Management Committee.

The reporting platform adopted, equipped with adequate technical security measures as required by Article 32 GDPR, residing on the server of a third party, provides for confidential registration, the use of encryption and a guided path for the reporter to enter the information necessary for the reconstruction and assessment of the facts.

In addition to the whistleblower, protection is provided for the facilitator, persons with a stable emotional link, colleagues who have a habitual and current relationship with the whistleblower, and entities owned by the whistleblower.

RESPECT FOR HUMAN RIGHTS

ELT's commitment to the protection of human rights is reflected in the constant attention paid to People, considered the core of every process and business relationship - both inside the organisation, with employees, and outside, in relations with suppliers, customers and partners. Respect for human rights is a founding principle for ELT and is explicitly stated in the company's Code of Ethics. This commitment is inspired by the values contained in the United Nations Universal Declaration of Human Rights, the

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Conventions of the International Labour Organisation (ILO), the OECD Guidelines and the Charter of Fundamental Rights of the European Union.

PROCEDURES AND SYSTEMS TO ENSURE TRANSPARENCY AND LEGALITY

The traceability of acts, processes and operations, together with the principle of accountability, is a fundamental pillar to ensure the integrity and fairness of decision-making processes. This is made possible through the adoption of dedicated procedures and internal systems that ensure full compliance with general and sectoral regulations.

The application of internal regulations on the decision-making process ensures a collegial, transversal and participatory approach, promoting open, balanced and transparent discussion and measures to eliminate conflicts of interest and monocratic decision-making, in compliance with the principle of segregation of duties. This model allows a cross-check on management acts, helping to significantly mitigate the risk of non-compliant behaviour by managers at any level and to detect, with preventive and subsequent controls, the documentable effectiveness of the process.

The decision-making process envisages that the most relevant choices are subjected to an evaluation and approval process involving several corporate functions. In this way, the concentration of decisions in a single area is avoided and a dialogue between roles of equal responsibility is promoted, minimising the risk of unbalanced dynamics or conditioning.

The management of accounting and fiscal transparency is ensured through a structured process, which guarantees full compliance with current civil, accounting and tax regulations. This process provides for a clear definition of tasks, roles and responsibilities for all parties involved.

- Director of Administration, Finance & Control, also a member of the Board of Directors, he manages relations with Shareholders and Directors on issues within his competence, with the consultants in charge of auditing the financial statements and providing tax assistance, and with the Board of Statutory Auditors. As delegate, he is responsible for keeping the accounts in accordance with statutory and tax provisions, as well as for managing the mandatory company books. He is also empowered to take all organisational measures necessary to ensure compliance with the relevant regulations. The Director therefore ensures the correct application of civil, accounting and tax regulations on financial statements and company operations
- the Board of Statutory Auditors, appointed by the Shareholders' Meeting, supervises compliance with the law and the Articles of Association, according to the principles of proper administration
- the legal auditing of the statutory and consolidated financial statements is entrusted to a firm of auditors, also appointed by the Shareholders'

Meeting, which also signs the Company's tax and contribution declarations

- the creation of a 'Business Integrity' function, in the Corporate Security area, ensures anti-corruption, anti-fraud and anti-trust supervision, with direct reference to the CEO and, consequently, to the administrative management and control bodies.

GOVERNMENTAL SECURITY AND TRADE COMPLIANCE

Through the Governmental Security (GS) and Trade Compliance (TC) Management System adopted in 2020, ELT ensures compliance with regulations:

- on the management, use and custody of classified information for National Security, NATO, EU, OCCAR, other International Organisations to which Italy adheres as well as other countries with which contractual relations have been established within the framework of the provisions of Law 124/2007 and applicable European and international regulations
- concerning the offer, supply and handling of military material (so-called Munition Goods) and Dual Use (Dual Use Goods) - so-called Trade Compliance - thus contributing to the protection of National Security and of the tangible and intangible assets of the Company in compliance with the provisions of L. 185/90 and European Union regulations, as well as to ensure compliance with international limits

or those of other countries (e.g.: US ITAR-EAR regulations), making use of "Trade Compliance Champions", at the level of the organisational structures concerned, who contribute to the control of legality and effectiveness of the system

- on the basis of the specific annual objectives to be pursued under the corporate policy of Governmental Security and Trade Compliance, monitoring and auditing activities are carried out on all corporate processes. The implementation of the company's information systems (PLM - ERP - CRM) makes it possible to define multiple checkpoints and barriers to intercept and trace any non-compliance before it becomes a violation of the regulations in force, allowing for timely remedial action.

The regulatory framework and management system for Governmental Security and Trade Compliance provides for specific and detailed training that affects

- all employees holding security authorisations (NOS) both in the initial phase and preparatory to obtaining the authorisation, and on a recurring six-monthly, documented basis, according to specifically approved training programmes
- all employees involved in trade processes and programme management, with a specific 8-hour initial course in asynchronous e-learning mode

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- recurrent training on Trade Compliance processes, in particular to adapt to changing trade compliance limits imposed by geopolitical developments.

ACTIONS

The company has created the Business Integrity structure to ensure effective control of business risks attributable to the area of business integrity, contributing to the protection of corporate interests through a systematic and integrated approach of analytical processes of risk areas, both internal and external, tools for defining and measuring compliance. The structure will be responsible for:

- oversee transparency aspects in the business, with particular regard to anti-corruption, anti-trust and anti-fraud aspects
- perform due diligence and controls to prevent activities potentially capable of harming the company's interests, also in reputational terms, through documentary checks, audits and surveys, and support supply chain management
- monitor national and international regulatory developments in the field of anti-corruption and fraud prevention and in the prevention of offences - predicate offences contained in Legislative Decree 231/01
- protect the company against information and hostile material threats.

METRICS

[ESRS G1-4] Confirmed incidents of corruption or bribery

There were no cases of violation of anti-corruption laws during the reporting year. The company is currently defining an appropriate policy on anti-corruption issues, which will be issued by December 31, 2025.

GOVERNMENTAL SECURITY (GS) AND TRADE COMPLIANCE (TC) MANAGEMENT SYSTEM

DEGREE OF COVERAGE AND EFFECTIVENESS OF THE GS&TC SYSTEM

	UM	2024
Standards/procedures inserted and/or modified in the systems to ensure compliance	N°	7
Contractual measures taken to minimise risks and regulatory breaches	N°	4

PRIVACY MANAGEMENT SYSTEM

RELIABILITY OF THE PRIVACY MANAGEMENT SYSTEM

	UM	2024
Average time to close privacy incidents	h	< 48
System Administrator Training	%	> 95
Investigation time for privacy-related event analysis	h	24 from event acquisition
Issuance of standard clauses and owner - manager - further manager agreements	%	100
Audits and facility surveys	%	100 of planned



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[G1] MANAGEMENT OF RELATIONS WITH SUPPLIERS, INCLUDING PAYMENT PRACTICES

POLICIES

[ESRS G1-1] Corporate culture and Business conduct policies and corporate culture

[ESRS G1-2] Management of relationships with suppliers

Solid and lasting relationships, capable of generating value for the company and its stakeholders, are made possible by the adoption of the Code of Ethics and its extension to partners and suppliers, to whom a specific Code of Conduct is dedicated.

Through specific contractual clauses, ELT ensures that suppliers, business partners and professionals appointed to operate in foreign markets respect the values and principles set out in the Code of Ethics and the Code of Conduct.

RESPECT FOR HUMAN RIGHTS IN SUPPLY CHAIN MANAGEMENT

In the framework of relations with suppliers, the focus on respect for human rights also extends to the supply chain. As anticipated, at the initial stage of the pre-qualification process, each potential supplier is required to accept the

Suppliers' Code of Conduct, as a guarantee of sharing and respecting fundamental human rights principles.

This commitment is further strengthened through contractual formalisation: ELT includes specific clauses in contracts, guaranteeing the rights and welfare of the workers involved and, specifically, verifying that occupational health and safety requirements are met for each contract.

Further information on supply chain management and valorisation can be found in the value chain chapter.

METRICS

[ESRS G1-6] Payment practices

The company makes monthly payments of all overdue and payable invoices, in order to meet its contractual commitments, on average between 30 and 60 days from the date of receipt. In addition, no legal proceedings for late payment are currently pending.

[G1/S4] CYBERSECURITY

ELT has been identified as a national strategic company and therefore included in the National Cyber Security Perimeter. It has also been identified as an 'essential' player in the framework of the national implementation of the EU NIS2 Directive, combining these compliance terms with a state-of-the-art information security management structure. It therefore pays significant attention to the information security management system to protect its employees and the entire value chain. In full compliance with the current regulatory framework and consistent with the principles that guide its mission, ELT recognises that the protection of information - received, generated, used and shared - as well as the security of the systems and networks that support its activities, is fundamental to ensuring business continuity and the trust of institutions, customers, employees, suppliers and all qualified stakeholders.

GOVERNANCE

[ESRS 2 GOV-1] The role of the administrative, management and supervisory bodies

A structure called Corporate Security was created in 2024, designed to oversee all dimensions related to the risk & compliance domains in an integrated manner. This system includes within it structured risk analysis and management processes, as well as Business Continuity measures, with the aim of guaranteeing corporate resilience even in the

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presence of events that could hinder the achievement of strategic objectives.

Alongside the management of the vertical risks of the individual domains (government and trade compliance security, physical security, information security, business integrity), the structure, through an Enterprise Risk Management & Business Continuity function, oversees the system of internal controls and risk management (SCIGR), which is functional to provide decision-makers with an up-to-date and constant representation of the evolution of Corporate Security risks and the definition of a risk treatment plan. Business Continuity, oversees the System of Internal Controls and Risk Management (SCIGR), functional to provide corporate decision-makers with an updated and constant representation on the evolution of corporate risks and the definition of a risk treatment plan functional to keep under control these threat vectors, not only security, that may determine significant impacts on the company's strategic objectives and offer a point of reference for the protection of the interests of public and private stakeholders, including shareholders, employees, customers, suppliers and the community.

Accompanying this model is a strategy to safeguard systemic business continuity - and not only IT - that guarantees, through the definition of determined and measurable objectives, corporate resilience, with a transversal vision on all operational and staff functions and the control of the supply chain.

A dedicated information security structure operates within this organisational framework. The strategy adopted

by ELT is to integrate several management systems, in a vision of understanding and managing risks, through structured processes of identification, prevention, monitoring of information, systems and networks, ensuring the containment of any security incidents and recovery measures, to guarantee the availability, integrity and confidentiality of ordinary and classified information received and managed by the organisation.

A qualifying point of the process is the direct participation of the Administrative and Management Body, i.e. the Board of Directors, which, in implementation of the regulatory provision (art. 23 of Legislative Decree. 138/2024 transposing EU Directive 2022/2555, NIS2) is the protagonist of governance, through the approval of policies, planning and management of information security risk, availing itself of the support of an operational structure that acts within the framework of risk-based management systems certified by a third party accredited in accordance with EC Regulation 765/2008, according to international reference standards (ISO 27001:2022, ISO 27701:2019 and related qualified controls and guidelines) and it is called upon to measure, inter alia, the effectiveness of processes according to established and repeatable metrics and with the objective of continuous improvement.

A key element of the information asset protection strategy is the structure dedicated to continuous security monitoring activities. Operational since 2023 and constantly evolving, the Security Operations Centre / Computer Emergency Response Team, continuously expands its monitoring, prevention and response capabilities to security events, providing the specialist technical tool to ensure corporate

resilience in the presence of incidents that may impact on corporate objectives, in close coordination with the CSIRT Italia of the National Cybersecurity Agency.

This unit will have the task of proactively identifying and monitoring emerging vulnerabilities, whether due to criticality in the products used, configuration errors or inappropriate behaviour by users of corporate systems, identifying and countering potential internal and external threat vectors. The function operates on several levels, developing both cyber threat intelligence and incident response capabilities to counter threats that could compromise the availability, integrity and confidentiality of corporate information, carrying out technical-operational activities such as the constant verification of security levels, detection and analysis of significant events and incidents, definition of countermeasures, dissemination of lessons learnt and support to public investigative bodies, providing useful elements for judicial activities and national security; forensic analysis that adopts procedures and techniques to investigate the causes of the event.

The structure actively supports training activities, including regular exercises and tests on employees, to measure their ability to recognise and report any threats aimed at exploiting weaknesses in the human factor.

STRATEGY

[ESRS 2 SBM-2] Interests and views of stakeholders

The definition of ELT's cybersecurity strategy is strongly

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influenced by the interests and expectations expressed by key institutional and industrial stakeholders. In a global context in which information security is a strategic priority for the European Union, NATO and the Italian Government, ELT has integrated the protection of information assets and digital systems as the backbone of its business model with primary response to the mandatory requirements of legal regulations and contractual provisions.

Due to its “guardian” nature, information security is understood not only in the “cyber” dimension in the strict sense - i.e. protection against acts of an illicit, voluntary and deliberate nature - but extended to all those events, whether natural or man-made, voluntary or involuntary, that may have a significant impact on the availability, integrity and confidentiality of the information managed by ELT and, as a consequence, constitute a risk for the achievement of the vital objectives of the company and its entire value chain. Ongoing discussions with public customers, regulatory authorities, technology partners and the community of reference have helped to outline an approach to cybersecurity that is not limited to regulatory compliance, but is an enabling lever for operational resilience, stakeholder trust, protection of employee expectations and Group company competitiveness. This consideration makes it necessary to adopt an absolute protection strategy, based on the full coverage of preventive, monitoring and response processes of the Information Security Management System on systems and technologies, human factor, processes and procedures, and supply chain.

[ESRS 2 SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business mode

The growing relevance of cybersecurity in the global geopolitical and industrial context has made this area a strategic axis for ELT, capable of generating significant impacts throughout the value chain.

The company, also through intra-group collaboration (Cy4Gate), promotes the development of advanced cybersecurity, cyber intelligence and cyber resilience solutions and integrates these capabilities into a technological ecosystem that includes proprietary test ranges operating in all domains, including Space, integrating an operating model focused on the creation of products and services that take into account the original security requirements and the maintenance of expected security levels throughout the life cycle (security by design - security by life - cycle). In this way, ELT fuels digital innovation and makes a substantial contribution to strengthening national and European technological sovereignty, in line with the priorities expressed by institutional and governmental stakeholders.

In recent years, substantial investments have been devoted to the emerging dimension of ‘Cyber Electronic Warfare’ (Cyber EW), which is configured as a concrete response to the asymmetric and pervasive threats typical of hybrid conflicts, in which the cyber domain plays an increasingly relevant role. In this scenario, the protection of information is not only an operational and compliance necessity, but also a distinctive factor for corporate

competitiveness, capable of strengthening customer trust and consolidating brand reputation. It is therefore crucial to precisely identify security requirements in order to prevent negative impacts on people and stakeholders. ELT’s strategy is based on a risk-based approach, whereby the level of risk exposure is continuously assessed throughout the organisation’s life cycle.

Attention is paid in a balanced manner to the three fundamental pillars of security: technologies, processes and procedures, and the human factor, with a particular focus on risk management in order to guarantee business continuity and protect individual privacy rights, while reducing potential negative impacts on the people and communities concerned.

The Information & Cyber Security function is therefore central to corporate resilience and the protection of strategic assets, and the structuring of Governance, Risk & Compliance processes in all key corporate sectors characterises a radical approach to the promotion of a security culture, as a distinctive element of ELT’s technological ecosystem.

The recognition by the Italian government of ELT as an essential subject for the protection of national interests confirms the systemic value of this commitment. The third pillar of the strategy, after technology and processes, is the enhancement of the human factor, which represents the primary characterising element of cyber defence for the company. The people of ELT and those who participate in any case in the achievement of the company’s objectives, represent the extreme line of defence that

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must be constantly trained, sensitised and enhanced. Particular attention is therefore paid to training: both traditional training - there are dedicated training courses right from the initial stages, through 'induction' sessions, with specific modules on cybersecurity and privacy - and with recurring features during the course of work, as well as through innovative formulas with tests, drills and game stimuli, activities aimed at constantly raising staff awareness, in order to consolidate a widespread culture of security at all levels of the organisation. Lastly, the supply chain is a structural element of the information security process, and in this sense Elt's suppliers (and up the supplier chain) are assessed, subjected to first- or third-party due diligence audits.

POLICIES

[ESRS 2 MDR-P] Policies adopted to manage cybersecurity matters

ELT has adopted an ISO/IEC 27001:2022 compliant Information Security Management System (ISMS), incorporating the requirements of EU Regulation 2016/679 (GDPR), Legislative Decree 196/2023 and the NIS2 Directive. This system is the foundation of the company's strategy for data protection, operational resilience and cyber risk management across the entire value chain.

The approach is based on structured and formalised policies, which are a direct implementation of the principles of the Code of Ethics and are structured around four fundamental axes

1. Governance and responsibilities

Roles, responsibilities and decision-making powers on cybersecurity are defined, with a dedicated cybersecurity organisation. Accountability is guaranteed at all levels, including suppliers and external partners, in line with the measures dictated by the National Cybersecurity and Privacy Framework Edition 2025.

2. Risk Management and Business Continuity

ELT has implemented an integrated cyber risk assessment and treatment process, compliant with ENISA guidelines and periodically updated and aligned with the corporate strategy. The Business Continuity Policy provides for crisis scenarios, periodic testing and a Crisis Unit in charge of ensuring the timely recovery of activities in the event of adverse events, according to the prevention, deterrence, containment and recovery measures outlined in the National Security Perimeter and NIS2 Directive security measures, as declined by the National Cybersecurity Agency.

3. Protection and Continuous Improvement

The Information Security and Privacy Policy, a key document that commits Elt and all stakeholders in its value chain, establishes clear objectives in terms of confidentiality, integrity and availability of data. It includes technical and organisational measures for access management, data protection, physical and logical security, staff training and security event monitoring. The effectiveness of the system is verified through audits, reviews and continuous improvement activities, in line with ISO 27001 controls and the mentioned security measures of the applicable mandatory standards.

4. Consolidation of the safety culture

The centrality of the human factor is defined in a detailed planning of training and awareness-raising activities, through policies to strengthen skills and knowledge, the enhancement of qualifying professionalism, a defined focus on those key roles, such as system administrators, whose privileges could lead to structural criticalities, and an appropriate programme for the mitigation of 'insider' risk.

Through this model, ELT guarantees a solid and proactive control of IT security, contributing to the sustainability of the business and the protection of people.

ACTIONS

SRS 2 MDR-AJ Relevant Actions and resources in relation to cybersecurity matters

ELT adopts a participatory approach to cyber risk management, based on the active involvement of both internal and external stakeholders. Internally, processes and procedures are defined in a shared manner, overcoming the traditional top-down model in favour of a bottom-up logic and in favour of opening up the threat and vulnerability identification processes to the outside world, in particular with institutional actors (CSIRT Italy), the SOC/CERTs of other national companies, information sharing circuits, in order to keep constantly updated on the world of threats, techniques, tactics and procedures of hostile actors and to enable a strenuous fight against vulnerabilities, with the aim of constantly reducing the attack surface exposed.

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In the internal Risk Management process, moreover, each subject identified as risk owner - and, more generally, all profiles exposed to cyber risk - directly participates in the identification and assessment of risks and contributes to the reduction of potential vulnerabilities.

With regard to external stakeholders, the reference for the company is the ISO/IEC 27001 model, which requires the assessment of both the internal and external context. This involves the collection and analysis of requirements from customers, suppliers, communities and other stakeholders.

External requirements, often of an institutional or regulatory nature, are systematically considered in risk assessment processes and in the definition of security measures, in line with the expectations of transparency, reliability and resilience expressed by stakeholders.

ELT's SOC/CERT is expressly instructed to also collect any voluntary reports from third parties, individuals, researchers, academia, other entities, making its cooperative model available on ELT's institutional website according to the best practice RFC2350 'Expectations for Computer Security Incident Response'.

PROCESSES TO REMEDY ADVERSE IMPACTS AND CHANNELS FOR STAKEHOLDERS TO EXPRESS CONCERNS

The company has a dedicated procedure

for ELT staff and external personnel (e.g. suppliers or consultants) to report anomalous events. Such events include unauthorised access by persons, tools or substances, as well as incidents affecting the security of information and network systems, with potential impacts on confidentiality, availability and integrity of data, and on business continuity.

In addition, the process also makes it possible to report security-related vulnerabilities or weaknesses. The responsibility for reporting is extended to all personnel, internal and external, working on behalf of ELT.

Further reports can also be made through the whistleblowing channel, or by contacting the Data Protection Officer (DPO) with regard to data protection. These tools ensure a structured mechanism for listening to stakeholder concerns and for the timely activation of corrective measures.

ACTIONS ON RELEVANT IMPACTS ON INTERNAL AND/OR EXTERNAL STAKEHOLDERS RELATED TO CYBERSECURITY, APPROACHES TO MANAGE RELEVANT RISKS AND ACHIEVE RELEVANT OPPORTUNITIES, AND EFFECTIVENESS OF SUCH ACTIONS

ELT has adopted a structured methodological approach for information security risk analysis, aimed at identifying potential threats to corporate assets,

vulnerabilities understood as their intrinsic weaknesses, and associated risk scenarios. This process involves mapping the threats and categories of assets potentially exposed, attributing a specific value to the level of vulnerability detected, in order to support effective and targeted risk management.

COMPLIANCE WITH INTERNATIONAL STANDARDS AND NATIONAL REGULATIONS

To support this approach, the company has implemented a specific procedure for managing information security and data protection incidents. The main objective of this process is to ensure the rapid restoration of normal operations in the event of an adverse event, minimising the impact on the business and ensuring continuity of services and quality of performance.

To further strengthen its security posture and ensure full compliance with current regulations, ELT has integrated the principles and guidelines of ISO/IEC 27001:2022 into its cybersecurity management model. This international standard is the reference framework for implementing an Information Security Management System (ISMS), providing a systematic approach to managing information security risks and ensuring the confidentiality, integrity and availability of information. The adoption of ISO 27001:2022 implies the application of

specific controls in areas such as human resources security, access management, encryption, physical and environmental security, operations security, communications security, information security incident management, and legal and contractual compliance.

ELT expresses a clear commitment to the full implementation of the regulatory provisions of the National Cybersecurity Perimeter (Decree-Law 105/2019 and Prime Minister's Decree 81/2021), which establishes measures aimed at ensuring a high level of security of networks, information systems and IT services of national interest. This includes the adoption of security measures appropriate for the protection of critical infrastructure and essential services, as well as cooperation with the competent authorities for the reporting and management of incidents.

Finally, a similar commitment is expressed in operating in full compliance with the NIS2 Directive (Legislative Decree 138/2024 and Determination Director General ACN 14 April 2025 on basic security measures). By developing the required basic security measures, including risk analysis policies and information system security, incident management, business continuity, supply chain security, security of procurement and information system

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acquisition procedures, security testing, cybersecurity training, and the use of multi-factor encryption and authentication, the company ensures their full integration into all phases of the service and product lifecycle, providing comprehensive protection against emerging cyber threats.

This integrated approach, based on international standards and national regulations, allows ELT to proactively address relevant impacts on internal and external stakeholders related to cybersecurity, effectively managing risks and seizing opportunities related to digitisation and technological innovation.

TARGETS AND METRICS

[ESRS 2 MDR-M, MDR-T] Metrics in relation to cybersecurity matters and tracking effectiveness of policies and actions through targets

As an inherent feature of the ISO 27001 management system, quantitative targets and structured cybersecurity-related metrics are defined. Key Performance Indicators and Key Risk Indicators are central elements of the management system's continuous improvement strategies.



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05. Environmental Management

(including Climate Change Mitigation)

GOVERNANCE

[ESRS 2 GOV-3] *Integration of sustainability-related performance in incentive schemes*

ELT recognises the growing importance of environmental and climate change issues in the global context and in its own organisation and is committed to fostering an increasingly virtuous corporate culture with the future ambition of making them an integral part of the company's mechanisms.

STRATEGY

[ESRS E1-1] *Transition plan for climate change mitigation*

ELT considers environmental sustainability a strategic lever for long-term value creation. In particular, climate change represents one of the most relevant challenges inside and outside the company, which is therefore aware of its role in actively contributing to its mitigation and building a resilient industrial model.

During 2024, in view of a future formalised Transition Plan, ELT initiated a gap analysis with the aim of assessing the organisation's

level of maturity in managing risks and opportunities related to climate change and adaptation. The Plan will be drafted and published following the conclusion of this analysis to ensure full and informed alignment with regulatory requirements and strategic corporate climate priorities. The plan is geared towards ensuring business continuity, reducing the risks introduced into the ecosystem that hosts it, and contributing to the reduction of expected phenomena.

During the reporting year, ELT prepared an Environmental Master Plan (hereinafter also referred to as the 'Environmental Plan'), which will be integrated into the overall Sustainability Strategy, and which identifies and plans decarbonisation actions to achieve the strategic transition objectives, in accordance with regulations. ELT is committed to implementing and enacting the actions and investments necessary to reduce its footprint on the ecosystem in terms of direct and indirect carbon emissions, use of natural resources and energy, allocating investments in human, technological and economic resources to this end.

The Environmental Plan also aims, through a multi-year forecast of investments, to optimise processes and methodologies to guarantee a constant improvement in energy efficiency and to reduce waste. The company also undertakes to implement

a business model that, taking into account the needs of the reference production sector, promotes the extension of the life cycle of products and the reduction of waste by increasing their value, through the reuse of materials and the recycling of waste.

[ESRS 2 -SBM3] *Material impacts, risks and opportunities and their interaction with strategy and business model*

ELT's strategic approach is based on an integrated, long-term vision in which sustainability is recognised as a key competitive lever. Industrial choices are oriented consistently with the objectives of the Paris Agreement and the European regulatory framework on ecological transition.

During 2025, ELT will continue to strengthen the integration of environmental and climate issues within its strategy and business model. In particular, it plans to enhance the impacts already identified (see Section "2.2 The Double Materiality Analysis") by launching an in-depth methodological study for the identification and analysis of climate risks, both physical (e.g. extreme events) and transitional (regulatory evolution, technological and market changes), as well as the economic-financial quantification associated with these risks and opportunities, in order to guide strategic and operational

decisions.

This path represents a fundamental building block in strengthening ELT's ability to respond to emerging environmental challenges.

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

[ESRS 2 - IRO1] *Description of the processes to identify and assess material climate-related impacts, risks and opportunities*

As part of the double materiality process (see Section "2.2 The Double Materiality Analysis") ELT identified a material impact related to Climate Change Mitigation. This impact is mainly attributable to greenhouse gas emissions (Scope 1, Scope 2 and Scope 3), generated directly or indirectly in the course of business activities.

In order to identify and assess the impacts, risks and opportunities related to climate change, ELT has adopted an integrated approach that takes into account the activities carried out, the reference sector and the geographical location of the company's main assets.

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[E1] CLIMATE CHANGE MITIGATION

POLICIES

[ESRS E1-2] Policies related to climate change mitigation and adaptation

ELT recognises the importance of protecting the environment, promoting and supporting the efficient management and use of natural resources within its operations and along its value chain, following a model that places corporate responsibility at the heart of long-term success. ELT 's commitment to the environment is also referred to in its Code of Ethics, with specific reference to the principles, conduct and provisions that highlight the centrality of environmental protection, promotion and sustainability as a key factor in its operating model. ELT's Environmental Commitment is more fully expressed in the Sustainability Policy.

SUSTAINABILITY POLICY

ELT's commitment to climate change mitigation and emissions management is formalised in the Sustainability Policy, which provides the framework for strategic and operational environmental and climate actions.

Although ELT does not operate in an energy-intensive sector, it adopts an integrated and strategic approach to addressing the challenges posed by climate change, with a focus on mitigation, adaptation and energy issues. The Policy has involved all corporate functions in order to ensure a clear definition and sharing of objectives, roles and responsibilities. The Policy is approved according to the current internal procedure and is periodically updated to reflect regulatory, strategic and contextual changes. To ensure effective internal dissemination, the Policy is published on the company intranet and is accessible to all Personnel, promoting awareness and alignment on the Company's climate objectives.

OCCUPATIONAL HEALTH SAFETY AND ENVIRONMENT MANAGEMENT SYSTEM (HSE) POLICY

In order to monitor and improve its environmental performance, stimulating the creation of opportunities with the various stakeholders involved, the Company uses a UNI ISO 14001:2015 certified environmental management system (integrated into the Health and Safety Management System 45001:2018), which identifies tools for analysing and assessing the climate context in which ELT operates and for controlling it. This system enables the constant and proactive monitoring of issues, analysed and discussed annually as part of the Management

Review, ensuring continuous integration between operational management and climate strategy. This approach enables ELT to move increasingly towards a sustainable and resilient transition.

The policy integrates the concepts of environmental sustainability into processes and products, while also contributing to the protection of people's health and well-being, in line with the expectations of stakeholders. The policy approved by the CEO and periodically updated indicates, among others, commitments to:

- allocate appropriate resources for prevention activities and the implementation of the Health, Safety and Environment Management System (HSE)
- prevent pollution, limiting, compatibly with operational needs, the environmental impacts generated by its activities (production of waste and emissions, consumption of resources, environmental protection)
- verify the suitability and performance of suppliers, contractors and collaborators for OSH and environmental aspects
- ensure process and technology innovation to improve occupational health and safety (OSH) and reduce environmental impact.

Environmental sustainability in the value chain

Through the Supplier Code of Conduct, ELT requires its partners to operate in accordance with the principles of ISO 14001, promoting responsible environmental management throughout the value chain. The Supplier Code of Conduct stipulates that all suppliers, starting from the accreditation phase, must share the principles expressed in the above-mentioned Code, compliance with which is fundamental both in the selection and adoption process and in the subsequent evaluation of their performance. The commitments required of suppliers are:

- to conduct their activities in an ethically correct manner and to act with integrity
- to protect the human rights of their employees, treating them with dignity and respect
- provide a safe and healthy working environment and, where possible, safe and healthy company housing
- operate in an environmentally responsible and efficient manner
- integrate quality into business processes and implement management systems that facilitate compliance with applicable laws and promote continuous improvement in relation to the expectations outlined in the ELT Supplier Code of Conduct.

For further information see Section "6.2 Suppliers".

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ACTIONS

[ESRS E1-3] Actions and resources in relation to climate change policies

By 2024, the organisation has an “Environmental Master Plan” with a 3-year perspective that builds its ambitions on four pillars developed in different areas and articulated in specific actions, for which it has already structured an investment plan:

- **Footprint reduction:** decarbonisation and water footprint
- **Circular economy:** waste management, value chain, integration of life cycle thinking and extension of end-of-life products
- **Energy efficiency:** investments in efficiency and new technologies and process optimisation
- **Climate change:** climate change adaptation and mitigation, sustainable use of raw materials, biodiversity protection.

The main actions carried out during the reporting year concern

- building energy efficiency projects
- installation of new electricity columns
- conversion of the car fleet from diesel to petrol/electric hybrids
- reduction of water consumption

- start-up of a dedicated company shuttle service for employees
- (ELT Shuttle)
- measurement of the Corporate Carbon Footprint - reference year 2023.

Also in 2024, ELT confirms its commitment to technological innovation in the service of the environment. In continuity with previous years, the company started a pilot LCA project with the aim of extending it to entire product families. For ELT, innovation continues to be an enabling factor in the ecological transition, integrating sustainability, efficiency and competitiveness. In its ongoing Research and Development also geared towards improving operational processes and product efficiency, the company has continued to implement solutions that bring benefits in terms of environmental sustainability:

- Digital Twin multi-domain, which allows products to be simulated virtually, avoiding the production of physical prototypes and reducing the environmental impact of the testing phases
- the SWAP (Size, Weight And Power) approach, which optimises the size, weight and power of electronic components, helping to reduce consumption and emissions.

ELT also pays close attention to the materials used in its systems. Wherever the market makes it possible, lead-free products are used. In order to further reduce the environmental impact, the company has replaced peralluman with carbon: this allows the use of a reduced amount of material with the same strength and performance. Furthermore, the minimisation of environmental impacts is already assessed at the product design stage using guidelines that include requirements for reuse and recycling of parts (building blocks). Territorial initiatives and collaborations In addition, ELT has joined the ‘Rome for the Climate City Contract’ project, envisaged in the European Commission’s Mission ‘100 carbon-neutral and smart cities by 2030’, strengthening its commitment to climate neutrality and collaboration with territorial and institutional initiatives.

TARGET

[ESRS E1-4] Targets related to climate change

The already described three-year plan (2025-2027) is divided into short and medium-term objectives.

GENERAL OBJECTIVE:

- ELT is committed to progressively reducing its environmental impact, in

line with the growth of its operations, through more efficient use of resources and an increase in energy from renewable sources.

SHORT-TERM TARGETS (BY 2025):

- Corporate Carbon Footprint (CCF): containment of the increase in emissions, given the business expansion taking place this year and in the coming years
- energy from renewable sources: reaching 4.8% of total electricity consumption
- energy efficiency: stabilisation of energy intensity per employee
- water consumption: maintenance efficiency maintained
- emission offsetting: forecast of approximately 1,000 tCO₂eq offset through the purchase of green energy, equal to 4% of total emissions.

For 2025, the estimated projected emissions are:

- **1,522 tCO₂eq for Scope 1**
- **1,943 tCO₂eq for Scope 2 (location-based).**

MEDIUM-TERM TARGETS (BY 2027):

- Corporate Carbon Footprint (CCF): maintaining a low growth trend (given company expansion) with improvements in operational efficiency

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- energy from renewable sources: target increase to an estimated 7.5% of total consumption
- energy consumption: controlled management of the growth in total consumption (TEP/year) with the goal of limiting energy requirements per employee (TEP/FTE)
- carbon footprint in relation to number of employees and revenues: gradual reduction through process optimisation and investments in sustainable technologies
- offsetting CO2 emissions: forecast of 700 tCO₂eq offset through carbon credits, purchase of green energy and use of sustainable aviation fuels (SAF), equal to 3.2% of total emissions.



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TARGETS AND OBJECTIVES	UM	2025	2030	2050	Annual % Target
<i>GHG EMISSIONS SCOPE 1</i>					
Gross GHG emissions Scope 1	tCO ₂ eq	1,522	1,392	0	N/A
<i>GHG SCOPE 2 EMISSIONS</i>					
Location-based emissions	tCO ₂ eq	1,943	958	0	N/A
<i>GHG EMISSIONS TOTAL</i>					
Location-based	tCO ₂ eq	3,465	2,350	0	N/A

METRICS

[ESRS E1-5] Energy consumption and mix

Within the framework of the environmental analysis conducted by ELT, energy consumption from fossil sources continues to be a significant component of the company's energy balance. Fuels such as diesel oil and gasoline are used in various operating areas nationwide for the production of electrical and thermal energy. The conversion into usable energy of the potential contained in these sources is done through the application of specific conversion factors (DEFRA 2024, UNFCCC - IFI Dataset 2021, European Residual Mixes 2023) defined by internationally recognised bodies. These factors, which are updated annually, vary according to the type and composition of the fuel and make it possible to accurately estimate the energy contribution and associated environmental impact. The use of these parameters is fundamental to ensure transparent and comparable reporting of energy performance and to guide strategies to reduce climate-changing emissions. Specifically, consumption is reported in the table below.

ENERGY CONSUMPTION FROM FOSSIL SOURCES	ENERGY SOURCE	UM	2024
Fuel consumption from crude oil and petroleum products	Diesel	MWh	209.54
	Petrol	MWh	396.75
Fuel consumption from natural gas	-	MWh	3,342.56
Consumption of electricity, heat, steam and cooling from fossil sources, purchased or acquired	Electricity	MWh	5,635.70
Total energy consumption from fossil sources		MWh	9,584.55
Share of fossil sources in total energy consumption		%	97.32
TOTAL ENERGY CONSUMPTION FROM RENEWABLE SOURCES	ENERGY SOURCE	UM	2024
Consumption of self-produced renewable energy without fuels		MWh	264.00
Total energy consumption from renewable sources		MWh	264.00
Share of renewable sources in total energy consumption		%	2.68
TOTAL ENERGY CONSUMPTION		MWh	9,848.55



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[ESRS E1-6] Gross Scopes 1, 2, 3 and Total GHG emissions

In accordance with the principles of transparency and traceability, ELT discloses the methods, significant assumptions and emission factors used to calculate and measure greenhouse gas (GHG) emissions. The methodologies adopted are based on recognised international standards, ensuring consistency and comparability of data. Assumptions include operational parameters, energy consumption scenarios and direct and indirect emission sources. See the following tables for specific information on emissions.

1. The Total Revenues taken as the denominator correspond to the Total Net Revenues from Financial Statements 2024. There are no net revenues from activities in sectors with a high climate impact.

2. Fossil fuel consumption and fugitive emissions of refrigerant gases were multiplied by the specific emission factor. In limited cases, consumption was estimated on the basis of the value spent on fuel purchases and the average price, or on the basis of data available for properties of similar size and use.

3. Consumption of electricity purchased from the grid (from fossil and renewable sources) was multiplied by the specific average emission factor derived from the national energy mix. In limited cases, electricity consumption was estimated based on data available for buildings of similar size and use.

ENERGY INTENSITY PER NET REVENUE¹

	UM	2024
Total energy consumption per net revenues from activities in high climate impact sectors	(MWh/Euro)	0.0000282

GHG SCOPE 1 EMISSIONS

	UM	2024
Fluorinated gases	tCO ₂ eq	377.11
Gasoil	tCO ₂ eq	56.17
Petrol	tCO ₂ eq	101.01
Natural Gas	tCO ₂ eq	677.33
TOTAL ²	tCO ₂ eq	1,211.62

GHG SCOPE 2 EMISSIONS (Location-based)

	UM	2024
Electricity from fossil fuels (non-renewable)	tCO ₂ eq	1,260.78
Electricity from renewable sources	tCO ₂ eq	59.06
TOTAL ³	tCO ₂ eq	1,319.84

GHG SCOPE 2 EMISSIONS (Market-based)

	UM	2024
Electricity from fossil fuels (non-renewable)	tCO ₂ eq	2,544.36
TOTAL	tCO ₂ eq	2,544.36



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Scope 3 greenhouse gas (GHG) emissions are a significant component of the overall environmental footprint, as they include indirect emissions generated along the value chain. However, some Scope 3 categories were partially excluded from the analysis due to the limited availability of reliable primary data and the complexity of timely tracking of upstream and downstream activities. In particular, the absence of detailed information from suppliers and logistics partners made accurate quantification consistent with the adopted methodological standards difficult. The company is committed to progressively filling these gaps through the strengthening of data collection processes and the active involvement of stakeholders along the value chain, with the aim of extending reporting to all relevant Scope 3 categories.

CATEGORY ⁴	UM	2024	DESCRIPTION OF METHODOLOGY
Category 1: Purchased goods and services	tCO ₂ eq	598.50	The category was calculated by multiplying the quantities by the relevant emission factors
Category 3: Fuel and energy-related activities (not included in scopes 1 and 2)	tCO ₂ eq	1,258.51	The category was calculated with reference to general emissions from fuels for power generation (upstream supply chain)
Category 5: Waste generated during operations	tCO ₂ eq	13.44	The amount of waste generated and disposed of by the ELT was multiplied by the relevant emission factors, by material type.
Category 6: Business trips	tCO ₂ eq	2,901.57	The calculation takes into account no. of air/train journeys, class and km travelled
Category 7: Employee commuting	tCO ₂ eq	1,366.36	The average distance travelled by employees, the number of journeys per day and the relative means used for home-work journeys were determined on the basis of an internal survey conducted in 2024. These values were used to estimate an average emission factor for the employee's home-work trip
TOTAL	tCO ₂ eq	6,138.38	

4. The Scope 3 emission categories shown in this table represent those currently considered most relevant in terms of impact along the value chain. The assessment is subject to periodic updating depending on the company's activities.

TOTAL GHG EMISSIONS (Scope 1, Scope 2, Scope 3)	UM	2024
Total GHG emissions (Location-based)	tCO ₂ eq	8,669.84
Total GHG emissions (Market-based)	tCO ₂ eq	9,894.36
GHG INTENSITY BASED ON NET REVENUE	UM	2024
GHG intensity based on net revenue (Location-based)	tCO ₂ eq/Euro	0.025
GHG intensity by net revenue (Market-based)	tCO ₂ eq/Euro	0.028

06. Social Sustainability

A group of diverse business professionals, including men and women of various ethnicities, are walking down a modern glass staircase. They are dressed in professional attire and appear to be in a positive, collaborative mood. The background is a bright, modern office environment with large glass windows and a clean, minimalist design. The overall color palette is dominated by light blues and greens, creating a fresh and professional atmosphere.

OWN WORKFORCE

People represent ELT's most precious capital, a value that is constantly nurtured and enhanced in the company's life both in terms of professional and personal growth, through training and skills development paths and advanced work-life balance tools as well as health and safety protection.

People work in a safe and welcoming environment, which fosters personal relationships between colleagues, stimulating a sense of corporate community and encouraging work-life balance, through a policy that is always attentive to people's needs.

STRATEGY

[ESRS 2 SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

ELT's dynamic growth is part of a rapidly changing global context, where technological innovation, security and digitalisation requirements and a dynamic world of work are defining new strategic priorities. This evolution represents a significant opportunity for ELT, but also requires constant adaptation in terms of skills, processes and industrial vision. With a constantly growing workforce and an established presence in the fields of engineering, logistics and advanced technology solutions, ELT aims to consolidate its role in the market through a sustainable and innovation-oriented business model.

To ensure technological edge in a highly competitive labour market, ELT's ability to attract, train and retain talent is crucial to fuel innovation and ensure business continuity and global competitiveness. To this end, the company is committed to providing a stimulating, safe and inclusive working environment that enhances individual skills and promotes continuous professional development.

The company applies more favourable conditions with respect to current labour regulations and collective agreements, ensuring a positive working climate, stability and transparency for its employees.

Worker-related impacts, risks and opportunities mainly concern occupational injuries and illnesses of its employees to which the company gives the highest priority and resources. In particular, for personnel engaged in travel, there is a dedicated organisation - Travel Security Management - which provides for the protection of their safety outside the premises, monitored through specific KPIs. Equally important are the impacts related to diversity, inclusion and human rights of the own workforce, which have therefore been identified as fundamental within the organisation. These aspects reflect the degree of social responsibility and inclusiveness



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of the company, influencing not only the well-being of employees, but also the reputation and long-term sustainability of the business. The protection of human rights - such as decent working conditions and the absence of discrimination - is one of the key indicators of ethical corporate governance.

MANAGING IMPACTS, RISKS AND OPPORTUNITIES

[ESRS S1-2] Processes for engaging with own workers and workers' representatives about impacts

ELT actively engages its employees in the company's various activities, taking into account their interests and skills. The company promotes a collaborative working environment, where employees are encouraged to participate in cross-functional projects and propose innovative ideas.

In addition, ELT organises regular workshops and training sessions to develop employees' skills and explore new areas of interest. Through feedback and evaluation programmes, the company listens to employees' needs and aspirations, seeking to align professional

development opportunities with their personal interests. This approach not only increases employee motivation and satisfaction, but also contributes to the company's overall success. Monitoring employee engagement and considering employee feedback is the responsibility of the People, Communication, Sustainability & Asset Management function. Every year, the company involves its employees in the Great Place to Work survey, a key tool for assessing satisfaction and well-being within a company. This survey collects anonymous feedback from employees on various aspects of their work environment, including company culture, trust in leadership, opportunities for professional growth and work-life balance. The survey results provide valuable information that helps identify areas for improvement and implement strategies to create a more positive and inclusive work environment.

In addition, the involvement of the RSU (unitary union representatives) is constant, with meetings held regularly. The company applies the National Collective Bargaining Agreement for Manufacturers of Goods and Services for managerial staff and the National Collective Bargaining Agreement for workers in the private metalworking and plant installation industry for non-managerial staff. There are also other second-level agreements concluded with company trade union representatives that provide more favourable conditions for workers (Company Welfare Agreement, Working Time Agreement,

Transfer Agreement, etc.). For occupational health and safety issues, moreover, employee involvement is implemented through periodic communications, information meetings and consultations with the Workers' Safety Representatives (RLS). This approach is in line with the provisions of the UNI EN ISO 45001:2018 certification, which requires the active involvement of workers, through their representatives and continuous training for all personnel, with the aim of promoting a culture of prevention and constantly improving working conditions.

Also in this area, climate analyses are carried out to assess work-related stress, as well as interviews with workers, audits conducted in all company areas and meetings with the RLS. Finally, workers are constantly updated through internal communication tools, such as a periodic newsletter and constant information from the internal communication department. These are supplemented by a newsletter dedicated to sustainability issues aimed at increasing the level of knowledge and awareness of ESG issues.

[ESRS S1-3] Processes to remediate negative impacts and channels for own workers to raise concerns

ELT employees have several channels to report possible improvement actions, expressing problems and concerns and thus ensuring a transparent and safe working environment. These

channels are designed to guarantee anonymity and protection for whistleblowers.

One of the main tools available to employees is the whistleblowing system, which allows them to anonymously report misconduct or violations of company regulations. Reports of violations of the Code of Ethics must also be addressed to the Whistleblowing Management Committee, established by the Company pursuant to Legislative Decree no. 24/2023 and governed by the Company's Whistleblowing Policy, which can be viewed on the Company's document system. The Management Committee shall verify, in the first instance, the merit of the report and assess whether it meets the definition of a breach as described in the procedure. In the event that the report does not fall within the scope of the violations envisaged by the whistleblowing system, it shall be forwarded to the Human Resources Function and to the Legal Function for the matters falling within their competence. Failure to comply with or violation of the principles contained in the Code of Ethics compromises, at any level, the relationship of trust with the Company and is sanctioned from a disciplinary point of view, - in the circumstances and in the forms permitted by current legislation and by the National Collective Agreement, - without prejudice, of course, to any further civil and criminal consequences.

The management of disciplinary proceedings and the application of the relevant sanctions are the responsibility of the Human Resources Function,

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appointed and delegated for this purpose, in compliance with the law and the Collective Bargaining Agreement in force.

The contents of the Code of Ethics and the methods for whistleblowing are communicated by sending documentation to all personnel at the time of recruitment, and are public on the company website and intranet. In addition, acknowledgement and acceptance of the Code of Ethics is requested by e-mail at the time of recruitment.

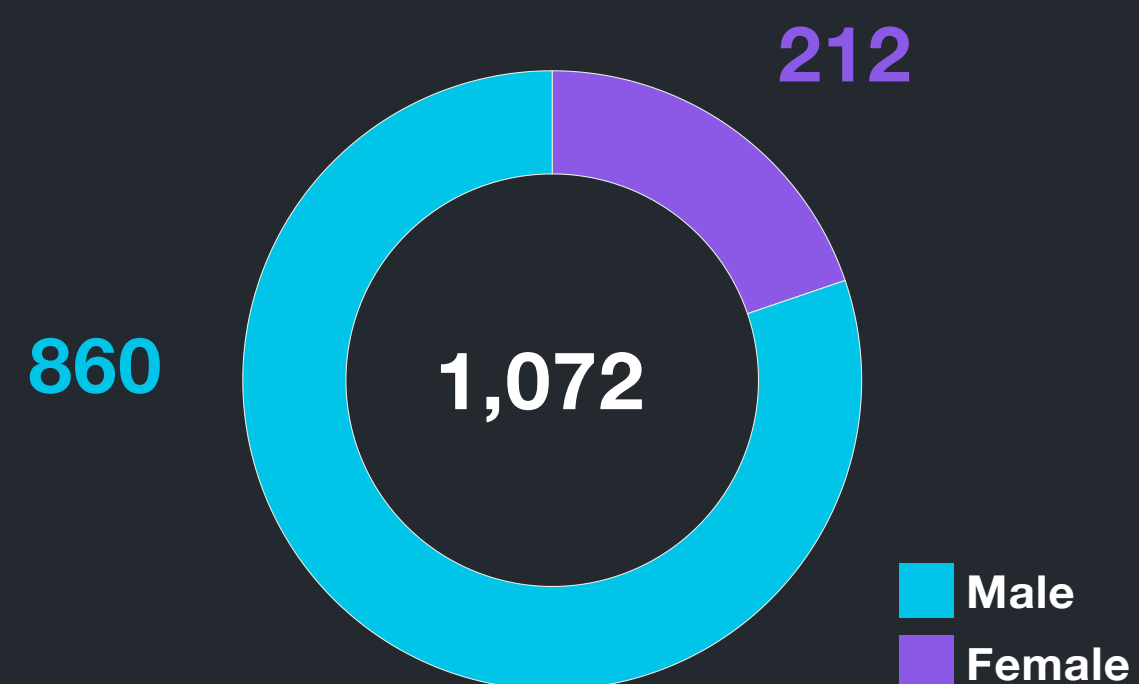
In addition to the whistleblower, protection is provided for the facilitator (a natural person who assists the whistleblower in the whistleblowing process, operating within the same work context), colleagues who have a stable affective bond, colleagues who have a habitual and current relationship with the whistleblower, and entities owned by the whistleblower.

5. The number of employees by gender is reported at the end of the reporting period (31.12.2024)
 6. The turnover rate was calculated as the ratio of total retirements, contract terminations and resignations, divided by the average workforce in 2024

METRICS

[ESRS S1-6] Characteristics of the undertaking's employees

Employees by gender⁵



Employees per country



2024

CONTRACT TYPE	UM	Men	Women	Total
Open-ended contract	N°	860	212	1,072
Fixed-term contract	N°	0	0	0
Total employees	N°	860	212	1,072
Variable hours	N°	0	0	0
Full-time	N°	859	197	1,056
Part-time	N°	1	15	16
Total employees	N°	860	212	1,072

The number of employees who left the company during the year amounted to 68, i.e. 6.71%⁶ of the employees in the reference year.

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[S1] WORKING CONDITIONS

(Including Adequate Wages, Secure Employment, Health and Safety and Work-Life Balance)

POLICIES

[ESRS S1-1] Policies related to own workforce

ELT's commitment to respect for human rights is demonstrated by the attention that is paid to People, at the centre of every business process and every relationship: within the company - employees - and externally - suppliers, customers and partners.

Respect for human rights is explicitly recognised in the Code of Ethics inspired by the principles expressed in the United Nations Universal Declaration of Human Rights and the Conventions of the International Labour Organisation (ILO), the OECD guidelines and the Charter of Fundamental Rights of the European Union. As an employer, ELT guarantees working conditions that comply with applicable laws and regulations and promotes treatment that goes beyond the statutory requirements to ensure a healthy and stimulating working environment.

Aware of the different needs of people, it promotes a fair balance between work time and private life, ensures fairness and equal opportunities for all workers, combats any form of discrimination and is committed to maintaining a work environment free from any form of violence or harassment. ELT also recognises the freedom of association for the defence and promotion of workers' interests, the right to be represented by trade union bodies or other forms of representation and collective bargaining as the preferred instrument for determining the rules and contractual conditions of its employees.

Furthermore, it is committed to ensuring safe working conditions and to promoting the dissemination and consolidation of a culture of safety at work and wellbeing also through initiatives dedicated to health prevention and sports.

With respect to wellbeing in the workplace, ELT implements - also thanks to the involvement of the Trade Union Representatives - measures and actions aimed at ensuring its continuous improvement and is always careful to assess its satisfaction by the Staff. As part of this Welfare strategy, it guarantees a comfortable and welcoming physical environment, fosters personal relations between colleagues by stimulating a sense of corporate 'community' and encouraging

the reconciliation of work and private life, through flexible work management and a policy that is always attentive to the needs of people, both as employees and as members of their families.

In addition to wellness and health protection, ELT has for several years now activated a flexible benefits plan Enjoy Life Time aimed at blue collar, white collar and middle management workers, to offer an electronic purse that can be spent on their children's education (reimbursement for school expenses), leisure time (cinema, theatre, experiences, wellness centres, gyms, travel, language courses), health packages and the purchase of goods and services useful for personal and family life. The company, also in 2024, has made available to its employees an electronic purse of €800 per capita (on top), in addition to the €200 envisaged by the CCNL, which can be spent through the welfare platform from which it is possible to access various services and benefits: Family (reimbursement of education and child and family care expenses), Retirement (Cometa Fund), Health and Wellness, Leisure (trips and gyms, with the possibility of on-demand agreements for individual facilities).

The company also offers employees free specialist health prevention visits. With regard to the Health, Safety and

Environment Management System (HSE) in accordance with the international standard UNI EN ISO 45001:2023, the company, which renewed its certification in 2023, guarantees the integrated and organic management of safety and environmental aspects in all the company's organisational areas and the pursuit of continuous improvement. The SGSA applies to all ELT personnel at the headquarters, for all the activities carried out therein, including consultants/trainees/contractors as far as envisaged in the standard; it also includes the Naples and Milan offices. The SGSA Policy expresses the company's desire to allocate appropriate resources to ensure increasingly high standards, through the full involvement of employees in the management of health, safety and environmental aspects. The System covers aspects related to life in the company as well as on the move with reference to both physical and moral safety, including the protection of personal and professional information.

Finally, through the SGSA, the company manages possible emergencies, including crisis cases, and ensures the implementation of the Environmental MasterPlan.

In the SGSA, Risk Assessment (VDR) and accident investigation is carried out in

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accordance with Legislative Decree 81/08 by appropriate personnel.

At the Risk Management level, risks are identified (by category) and the relevant H&S measures provided for. The effectiveness of the identification and assessment process is ensured through

- compliance with regulations
- implementing the guidelines and indications contained in the SGS L risk assessment procedure
- assigning the task to professionals with the necessary requirements of proven competence/experience and who keep their training updated as required by the regulations
- collaborating with the MC and consulting the RLS.

ELT guarantees insurance solutions for the health of employees and their families through a Health Plan in both primary and indirect coverage and promotes the use of supplementary pension plans with the aim of ensuring Personnel higher pension coverage, supplementing that offered by the mandatory social security system.

The procedure 'Management of non-compliance, accidents and near misses' sets out how to report, investigate and assess risks related to such events. The Workers' Safety Representatives (RLS) are consulted on the objectives, performance and audits of the system, in accordance with the specific procedures and regulations.

Responsibility for this issue lies with the Health & Safety function, which also has a proprietary standard that allows it to declare that it guarantees the safety of the product, purchased and sold, with a careful analysis of compliance with the applicable mandatory regulations.

ACTIONS

[ESRS S1-4] Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

ELT is working on a Sustainability Plan with short, medium and long term horizons, 2027, 2030, 2035 respectively, consistent with the strategic planning outlined in the Industrial Plan. The actions envisaged in the Sustainability Plan are closely integrated with the industrial objectives and reflect the organisation's commitment to responsible and sustainable development. These include initiatives aimed at improving the conditions of its own workers.

The planned actions, which are included in the People Growth pillar of the Sustainability Plan, cover three main fields of action:

1. People Development: Providing continuous training for employees to

enhance skills, increase knowledge and promote professional growth

2. People Care: Taking care of people's needs by guaranteeing them health care, work-life balance, through welfare policies and the promotion of well-being, as well as ensuring health and safety protection in the workplace

3. People Inclusivity & Social Commitment: promoting people's participation and their 'social' commitment, towards the 'corporate community' but also towards civil society, developing a culture of belonging and inclusiveness for all. In particular, since this is a value of primary importance, the company is committed to promoting a culture of Workers' Health and Safety and programmes continuous process improvement, through the following actions

- reducing the accident severity ratio
- monitoring the frequency and severity indices of company events (not just accidents)
- monitoring the efficiency and effectiveness of OSH training
- investment in improving employees' safety conditions.

These interventions are an integral part of the corporate culture and contribute substantially to achieving the overall ESG objectives, as well as strengthening the company's reputation and competitiveness in the long term.

WELFARE SYSTEM, WORK-LIFE BALANCE POLICIES AND INCENTIVE SYSTEMS

ELT believes in a shared and people-based organisational culture, which is why it offers numerous spaces and tools for acquiring information, sharing experiences, relaunching ideas, participating in and being protagonists of company initiatives and events.

The ELTNet corporate intranet contains all the documentation useful for everyone's work, as well as all the services and tools aimed at personnel with areas dedicated to the various functions.

FELT, the internal communication periodical that informs on the main company events and gives voice to the enthusiasm of all generations in the company, promoting encounters through reading and writing. In the logic of Group culture, all investee and subsidiary companies (ELT Group Deutschland, Cy4Gate, E4Life and EltHub) contribute to it.

It is complemented by the E-FELT digital newsletter, which, thanks to its monthly frequency, allows for immediate, agile and time-sensitive information. Since 2024, E-FELT Sustainability, a four-monthly digital publication focusing on ESG issues, which recounts the company's sustainability projects, best practices and external events, and aims to help spread a shared culture in this current field.

ELT also organises internal communication events and initiatives to

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strengthen staff engagement and share the company's values and main strategic guidelines.

ELTogether is the annual initiative dedicated to employees with the aim of sharing the main milestones of the year and the focal points of the short-term strategy, thanks to the meeting between top management and the corporate population, strengthening the spirit of belonging and the sense of community. The event in 2024 was attended by around 1,000 people, proving to be a valuable opportunity for sharing at all levels.

Hi Days, corporate events created to strengthen interpersonal relationships beyond roles, seniority or function, continued in 2024. The June edition saw more than 600 participants and, in addition, was the first internal event with reduced environmental impact, with a focus on waste and the reduction/compensation of CO₂ produced.

In September 2024, the **Vengo Anch'io** event was held, providing an opportunity to introduce the company to family members with activities for children and adults. The 2024 event, themed Space and Innovation, was attended by over 1,600 people including employees, children and relatives or friends.

For the third year running, ELT is taking part in the **Race for the Cure**, the largest national event for the fight against breast cancer, with a delegation of over 150 people, including employees and family members.

In 2024, the **ELT4SOCIAL** project was launched, the first structured corporate volunteering initiative at ELT, which allows all employees to take advantage of 8 working hours per year to dedicate to volunteering activities, either independently or on days organised by the company in collaboration with RomAltruista.

The company also invests heavily in the continuous improvement of internal facilities and mobility, to create a comfortable and pleasant working environment for everyone. June 2024 saw the opening of the **ELT Café**, the company café, a new meeting space designed for staff.

Furthermore, in September, the **Dinner Box** service was launched, which provides the possibility of using a box containing food not consumed at the company restaurant during the lunch break, in order to reduce company food waste while at the same time encouraging a correct work-life balance and a balanced diet.

ELT Shuttle, the shuttle supporting work-life balance and increasingly sustainable mobility, was officially introduced during the year.

FLEXIBILITY AND WORK-LIFE BALANCE

At a time of great change in the world of work, ELT has found it necessary to adapt its business processes to these changes, always putting people at the centre. Hourly flexibility, paid leave and smart working: these are the fundamentals on which the work-life balance policies are articulated, including the second-level bargaining, aimed at making contractual institutions

increasingly in line with people's needs. In fact, in addition to the provisions of the sector's CCNL and national regulations, employees have at their disposal

- 72 hours' annual leave for treatment, medical examinations and diagnostic tests
- 2 days of paid leave (divisible into hours) for each child's first year of nursery school and first year of kindergarten
- possibility of requesting an advance on severance pay, in addition to the cases provided for by law, also for carrying out renovation work on the first house and main home
- leave of 3 days in the event of death or documented serious illness of relatives up to the first degree.

In addition, in 2023, in agreement with the RSU, the new Working Time Regulations came into force, to ensure greater flexibility on entry, easier use of annual paid leave, and an extension of maternity and paternity leave paid entirely by the company, in particular

- compulsory maternity leave with integration of the 5 months of compulsory maternity leave at 100% + 1 additional month over and above what is required by law, also at 100%
- compulsory paternity leave with the addition of 1 day more than the norm
- continuous parental leave for at least 30 days with an addition of +30% compared to what is required by law
- pay equal to 50% of the full global remuneration, during the first 6 months of the sick leave period.

In 2024, ELT confirmed the agreement with the RSU that provides employees with the possibility of requesting two working days per week of smart working always compatible with the specific work task and technical-organisational requirements. This is part of 'ELT is Smart', a Smart Working project for staff, through which it is intended to apply new organisational solutions that favour the development of a management culture oriented towards working for objectives and results and, at the same time, an increase in productivity. The project was accompanied by adequate training.

In the area of occupational health and safety, the main prevention and protection measures undertaken by ELT to mitigate the accident phenomenon are as follows

- company risk assessment
- education/information/training and health surveillance
- assignment of appropriate PPE (Personal Protective Equipment)
- management of away activities in agreement with the manager of the site where they are carried out
- identification of a supervisor with adequate competence
- periodic inspections by the SPP (Prevention and Protection Service).

The RSPP (Prevention and Protection Service Manager) provides guidance on how to report 'anomalies' relating to Occupational Health and Safety to all new employees, during the training course on Occupational Health and Safety issues.



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In addition, employees are provided with structured reporting systems either through company channels or through their supervisor or RLS.

In a company with an international outlook and market, maximum protection of travelling personnel is guaranteed through the adoption of a Travel Security Management System (the third company in Italy to achieve ISO 31030: 2021 certification).

The employee is followed at each stage of his or her travel: from pre-transfer to in-transit monitoring and post-transit monitoring. Six travel security risk macro-categories are monitored during each

trip: crime, terrorism, political, ethical, environmental and health situation in the target country.

Security during the trip is ensured by a real-time information service on risk situations related to the specific travel itinerary and a 24/7 assistance service that can be contacted in the event of any emergency (theft, robbery, attacks, need for an escort, etc.), as well as insurance cover for medical expenses, expenses relating to return from crisis situations developed in the country where the trip takes place, and other specific costs inherent to the trip.

Civil Liability and Legal Protection of the travelling employee is also considered.

Employees who travel are trained and informed ad hoc before departure through the sending of country reports and the organisation of information briefings for areas of particular risk. In fact, the travel security office receives quarterly threat assessment sheets, mitigation measures and maps of the countries and areas affected by the threat for the countries to which the company's business is directed, considered on a case-by-case basis on the basis of its risk rating, which is constantly monitored and updated as geo-political conditions change.

TARGET

[ESRS S1-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The company's planned targets are as follows:

From 2024, the Welfare on Top Plan increased from EUR 760 to EUR 800 per person, and is already planned to become EUR 840 from 2026

MAIN ACTIONS	RELATED SUB-TOPICS	BASELINE	2027	2030	2035
People Care	Work-life balance	People Satisfaction Rate 80% (Gptw)	Increase in People Satisfaction Rate 81% (Gptw)	Increase in People Satisfaction Rate 82% (Gptw)	Maintenance in People Satisfaction Rate 82% (Gptw)

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METRICS

[ESRS S1-8] Collective bargaining coverage and social dialogue

The percentage of employees covered by collective bargaining is 100% for locations in Italy, while the percentage of employees represented by employee representatives is 98%.

[ESRS S1-14] Health and safety metrics

EMPLOYEE HEALTH AND WELL-BEING	UM	2024
Total investment value Company infirmary	€	186,011
Outpatient health services	N°	445
Vaccinations for seasonal flu	N°	210
Tetanus vaccinations	N°	28
Accident interventions	N°	10
Interventions in cases of illness	N°	14
Maternity leave certifications	N°	3
Control ECGs performed by nursing staff	N°	18
Attendance hours nurses	h	8 per day for 5 days/week
Presence of company doctor	h	16 divided over 2 days

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The percentage of employees covered by the health and safety management system is 100%.
 No fatalities were recorded during the year either among own workers or in the Tier 1 value chain.
 With regard to recordable occupational accidents, details are given below:

OWN-WORKER ACCIDENTS	UM	2024
Cases ⁷	N°	5
Total hours worked by own workers	N°	1,746,731
Rate of accidents at work	%	0.00029
Occupational accident rate based on 1,000,000 hours worked	%	2,86
Days lost due to injury, illness or death	N°	63

The dangers that could lead to the occurrence of a serious accident are mainly related to the performance of activities on the move, with particular reference to activities ‘at height’ with the use of harnesses.
 No cases of occupational disease were recorded during the reporting year.

KNOWLEDGE OF THE SGSL AND OCCUPATIONAL RISKS	UM	2024
Participation in training courses	N°	1,748
Average hours of training per employee per year on prevention and protection	h	5.5
No. of training hours provided in e-learning	h	677

7. The calculation includes commuting accidents, except for which the number of days lost is 32

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[ESRS S1-15] Work-life balance metrics

% OF EMPLOYEES ENTITLED TO FAMILY LEAVE

	UM	2024
No. of employees entitled to family-related leave	N°	359
% of employees entitled to family-related leave	%	33
Total employees	N°	1,072

% OF ELIGIBLE EMPLOYEES WHO TOOK FAMILY LEAVE, BY GENDER

	Men	Men	Women	Total
Number of employees entitled to family-related leave	N°	295	64	359
Number of employees who took family leave	N°	46	20	66
% of eligible employees who took family leave	%	16	31	18

FACILITATING EMPLOYEES' QUALITY OF LIFE

	UM	2024
Welfare amount per employee	€	800 on top+ 200 CCNL

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[S1] EQUAL TREATMENT AND OPPORTUNITIES FOR ALL

(Including Equal treatment and opportunities for all and Training and skills development)

POLICIES

[ESRS S1-1] Policies related to own workforce

All company policies are based on a solid foundation of values that condemns all forms of discrimination or harassment, direct or indirect, relating to gender, age, sexual orientation, gender identity, disability, state of health, ethnic origin, nationality, political or trade union opinion, social category, religious faith, not allowing any form of prejudice or intimidation.

To this end, the Company promotes the sharing of inclusive values and behaviour in every process and at every level of the organisation, supporting a culture that values the uniqueness of people and guarantees access to the same opportunities for professional growth. In this sense, in 2023 ELT formalised its commitment within the Diversity & Inclusion Policy, to make clear the strategies and

initiatives aimed at overcoming cultural stereotypes and unconscious biases, to promote the sharing of inclusive values and behaviours in every process and at every level of the organisation and to make transparent the objectives and lines of action that aim to foster inclusion.

The Policy applies to all those who work in the Company and to those who work in any capacity in the Company, as also defined in the Company's Code of Ethics. Diversity is a given, inclusion is an active choice that ELT has decided to make and on which it guarantees clarity, correctness and transparency.

The ability of the Policy to generate positive impacts in the organisation is guaranteed:

- by setting up a dedicated HR team (D&I Team) to coordinate its implementation and a network of internal facilitators (D&I Ambassadors) to support it
- the provision of monitoring activities on the implementation of commitments made
- the availability of channels through which to report conduct not in line with the values and models defined in the policy, while protecting the reporter
- the dissemination of the policy to the entire corporate community and through various actions to ensure its accessibility to all its addressees.

On the other hand, as regards the development of people, the Talent Management and People Development Policy integrates in a holistic and synergic manner all those processes aimed at fostering the development of the company's human capital necessary to support the evolution of its business, and aims to guarantee the growth of people and their enhancement over time, ensuring the coverage and best expression of the organisation's key roles and positions.

Skills, motivation, sharing ELT's vision and values, are the elements that guide the selection process to welcome people into the company.

The Talent Acquisition process ensures constant alignment between the company's development strategies and resource management, both with regard to new hires and through their enhancement in personal growth, skills and internal mobility.

The assessment of the candidate's profile, for the purposes of the most effective coverage of the role, is carried out through structured methods, in order to objectively define the possession of skills, aptitudes and motivations in relation to the requirements. Through the induction activity (I-ELT), awareness of the role of the newly hired employee

in relation to the organisational reality is stimulated and all the tools and information functional to the role and acquisition of the corporate culture are transferred.

During the first three months of induction, the newly hired employee also participates in a cycle of on-boarding meetings, during which he/she comes into contact with the contact persons of the various areas of the organisation, acquiring an insight into the structure and objectives of each function. Finally, six and twelve months after hiring, follow up meetings are scheduled between the newly-hired and the HR area, in order to collect feedback and useful ideas aimed at better guiding the induction of new recruits, supporting their motivation and effectiveness also through possible improvement actions.

ACTIONS

[ESRS S1-4] Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

DIVERSITY MANAGEMENT

ELT has always recognised diversity as a value to be promoted and disseminated,

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putting people at the centre and allowing each person - with their own personal characteristics - to feel at ease and to contribute to the achievement of the company's objectives, thus facing the challenges and opportunities of a global market in the best possible way.

Commitments to support Diversity, particularly for new parents, are described in the section 'Flexibility and work life balance'.

The year saw the continuation of the D&I Ambassadors project, the internal network of change facilitators working with the D&I Team to implement Diversity & Inclusion actions and initiatives. In 2024, the Ambassadors received ad hoc training, participating in meetings aimed at recognising and overcoming the main diversity-related biases, as well as a team working day with corporate volunteering activities.

SKILLS ENHANCEMENT TOOLS AND TRAINING

Skills enhancement is anchored in the Talent Management process, which comprises several stages and contributes to creating a single assessment and growth path for each individual resource.

It is divided into:

- Competence system, with the aim of ensuring the consolidation and development of key competences that necessarily pass through the valid expression of each person in his or her role
- Organisational System, which provides the main guidelines in the management of the organisational system and describes the structure of professionalism, highlighting reference models and criteria based on international standards and practices and aimed at fostering a consistent assessment of organisational dynamics
- Performance Management, which aims to guarantee the continuity of excellent performance by aligning individual contributions to business objectives
- Talent Acquisition, which aims to identify people capable of expressing behaviours and attitudes consistent with the values and culture of the company and to constantly adapt their skills to support the evolution of the business
- Education & Training, which guarantees the individual professional preparation deemed necessary and appropriate to allow the full expression of the role covered in terms of performance and value contributions provided by supporting the gradual, balanced and

conscious growth of each person within the organisation

All this finds its concrete realisation in the company's management capacity to define development plans on resources, identifying and planning short, medium and long-term actions that allow the acquisition of skills necessary for the effectiveness of one's role, also facilitating growth in more complex areas; in structuring succession plans aimed at filling key positions for the organisation while planning, in a systematic and strategic manner, the development of high-potential people; in guaranteeing internal mobility to foster employee experience and individual growth, through the broadening of experience and skills.

The educational catalogue made available to employees constitutes the reference resource when assessing and selecting the measures to be implemented. The plan is constantly updated and expanded with the inclusion of new formats and solutions.

For some areas of competence that are distinctive for the company, such as those relating to the fields of Project Management and Electronic Warfare, the teaching activities are also managed

according to the criteria and models dictated by Universo, the Corporate Academy dedicated to these fields and described by the documents and related teaching catalogues, whose purpose is to systematise specific and critical knowledge for the company, while enhancing the experience of senior employees and accompanying the growth of technical and management skills. Each training intervention, once carried out, is made available to employees who can view the company's didactic catalogue and the history of their own training activities.

Every half-year, HR organises People review meetings, meetings between facility managers and HR aimed at examining the situation regarding employees in the various company areas. Among the evidence gathered, a crucial role is played by the internal skills assessment, which starts with a self-assessment by the employee, followed by an evaluation by the manager aimed at identifying improvement actions to be implemented or at defining professional growth paths to ensure that the role is always in line with the skills.

This is flanked by an evaluation of the contribution of each resource in

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achieving the company's objectives and results. This takes place through the Performance Management Process, which translates the objectives defined at company level into individual objectives assigned in the goal setting phase. These are formally evaluated through a meeting between manager and employee in the performance appraisal phase. The performance management process makes it possible to gather possible developments of individual resources in line with organisational and business needs and provides useful elements for defining subsequent individual development actions, together with the evidence gathered in People Review meetings and competence assessment actions.

Through a Critical Position Assessment System, 'key positions' are defined on an annual basis, on which appropriate considerations are made as to the appropriate level of coverage by the holder of a similar position. The

approach leads to the definition of the necessary medium- to long-term planning on resources, also through the configuration of replacement tables.

In this process, Training represents a fundamental lever for the development and consolidation of both technical-specialist and managerial skills, in addition to guaranteeing the appropriate level of awareness on issues related to corporate management systems. A Corporate Academy has been designed to specifically oversee some of the Company's distinctive themes, the purpose of which is to improve the knowledge of resources on Programme Management and EW issues, as well as to create a virtuous system of know-how management with the enhancement of senior professionals.

Another initiative that supports employees in the pursuit of their goals is the Lean Lifestyle project, developed in 2018 and still active and successful

today, which helps to achieve an optimal balance between personal private life and to develop an effective model of the individual/company relationship. The project has led to an increased level of information sharing and employee engagement, which is also reflected in ELT's certification as a Great Place to Work.

During 2024, the Company paid special attention to training commitments, focusing on the implementation of Assessment & Development Centre processes and coaching activities, starting with Executive profiles. Overall, these initiatives involved over 60 resources.

The development of General Management programmes also continued, implemented in cooperation with leading Business Schools and aimed at more than 20 high-potential managerial resources.

Still in the area of managerial training, in 2024 new initiatives were planned

and courses already active in previous years were updated, following a logic of progressive exposure of professional profiles to soft skills issues.

New didactic formats were also introduced in the technical-operational contexts, based on modular courses designed to accompany the growth of technical skills over time, according to the role covered.

In addition, the first training courses linked to the Sustainability Academy were launched, and initiatives aimed at promoting knowledge and awareness of digital and industrial safety issues were strengthened through new training and information events.

For the next few years, a further strengthening and consolidation of the current training structure is expected, with the aim of enhancing in particular the role of the internal Academy on the distinctive topics of Electronic Warfare and Project/Programme Management.

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TARGET

[ESRS S1-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

The company's planned targets are as follows:

MAIN ACTIONS	RELATED SUB-TOPICS	BASELINE	2027	2030	2035
People Development	Training and skills development	34 h training per employee 6% internal mobility	36h training per employee 10% internal mobility	38h training per employee 15% internal mobility	40h training per employee 20% internal mobility
People Inclusivity & Social Commitment	Gender equality and equal pay for work of equal value	Inclusivity satisfaction rate 78% (Gptw) Realisation of 4 events on inclusiveness/volunteering	Inclusivity satisfaction rate 79% (Gptw) Realisation of 6 events on inclusiveness/volunteering	Inclusivity satisfaction rate 80% (Gptw) Realisation of 7 events on inclusiveness/volunteering	Inclusivity satisfaction rate 80% (Gptw) Realisation of 7 events on inclusiveness/volunteering

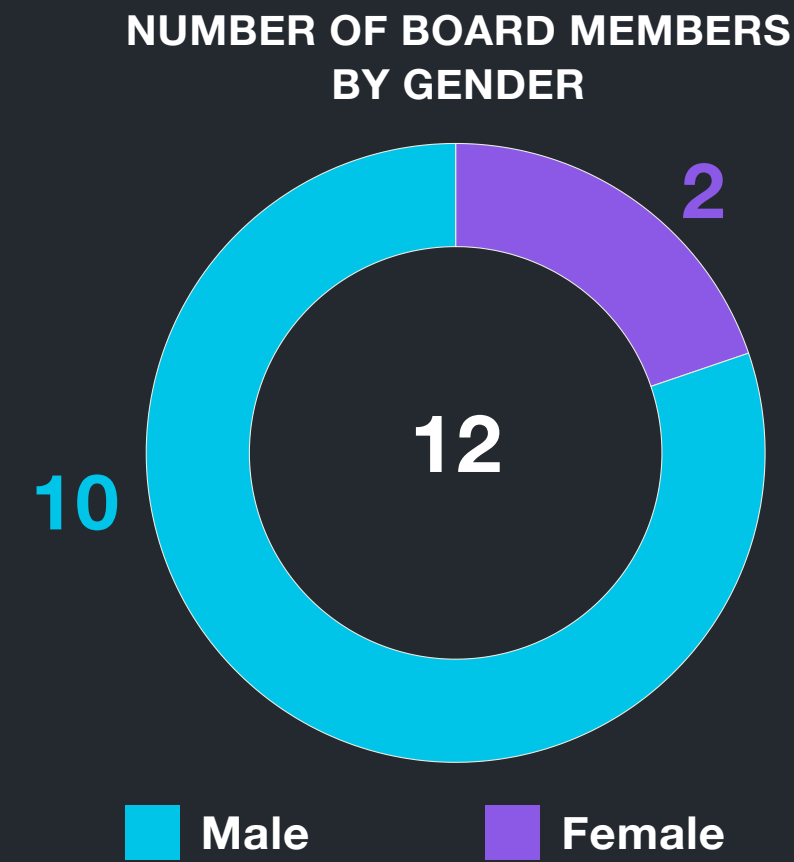
METRICS

[ESRS S1-17] Incidents, complaints and severe human rights impacts

There were no incidents or complaints, including harassment, during the reporting year.

[ESRS S1-9] Diversity metrics

The number of board members by gender is shown below:



EMPLOYEES BY AGE GROUP	UM	2024
< 30	N°	187
30-50	N°	627
> 50	N°	258
Total	N°	1,072

The company's workforce is thus characterised by 17% of employees aged < 30 years, 58% of employees in the 30-50 age bracket and 24% of employees aged > 50 years.



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[ESRS S1-13] Training and skills development metrics

EMPLOYEES WHO PARTICIPATED IN PERIODIC PERFORMANCE AND CAREER DEVELOPMENT REVIEWS	UM	MEN	WOMEN	TOTAL
Total number of employees	N°	860	212	1,072
Number of employees who participated in regular performance reviews	N°	660	148	808
of which executives	N°	49	8	57
of which executives	N°	106	22	128
of which office workers	N°	465	106	571
of which blue collars	N°	40	12	52
Total number of performance reviews conducted	N°	660	148	808
Total number of periodic reviews agreed by management	N°	660	148	808
Employees who participated in performance reviews	%	77	70	75
Number of performance reviews conducted per employee	%	100	100	100
Number of reviews in proportion to the number of reviews agreed by management	%	100	100	100

8. The company population taken into account for the performance process is that in force in FY 2023, the year to which the evaluation process refers; therefore, new hires or persons hired after August 2023 are not included.

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NUMBER OF MANDATORY TRAINING HOURS PROVIDED BY GENDER	UM	2024
Total	N°	5,602
of which men	N°	4,482
of which women	N°	1,120

NUMBER OF NON-MANDATORY TRAINING HOURS PROVIDED BROKEN DOWN BY GENDER	UM	2024
Total	N°	36,500
of which men	N°	29,200
of which women	N°	7,300

AVERAGE HOURS OF TRAINING PROVIDED BY GENDER	UM	2024
Total	h	39.30
of which men	h	39.16
of which women	h	39.72

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The Results Bonus, built with indicators and parameters that can be constantly monitored and verified and agreed annually with the Unitary Trade Union Representatives, represents an important recognition of the contribution of all people to the achievement of the objectives set for each person and in each company area.

The bonus is calculated and redistributed to staff in the year following the reference year. If the bonus meets the requirement of incrementality in the results achieved, it can benefit from the facilitated taxation provided for by the regulations and the employee can choose to convert it into welfare and then spend it on the goods and services available within the Flexible Benefits Enjoy Life Time Plan adopted several years ago.

PARTICIPATION IN COMPANY RESULTS

	UM	2024
Average value of performance bonus	€	3.400
Amount of premiums converted into welfare	%	31
Meetings held with RSU to monitor and identify corrective actions to achieve results	N°	3

SUPPLIERS

The value chain represents the set of strategic and operational activities that a company carries out to create value along the entire flow that leads to the end customer, from the raw material procurement phase, to conception, to delivery and product support. In the Defence and Electronics sector, this context takes on crucial importance due to the high technological complexity, the need for stringent quality standards and the strategic sensitivity of materials and products, often intended for critical applications. Optimising the value chain in these areas allows not only to improve internal efficiency

and reduce costs, but also to ensure reliability, safety and regulatory compliance throughout the entire product life cycle, with a focus on traceability, security of supply and risk management. In addition, integrated and proactive value chain management fosters continuous innovation, coordination with specialised partners and suppliers, and timely response to the needs of governments and armed forces. These elements are crucial in a highly regulated market, exposed to geopolitical dynamics and characterised by increasingly intense technological competition. In this context, responsible supply chain

management, including risk assessment of indirect suppliers (subcontractors), traceability of the origin of raw materials, adoption of sustainable practices and compliance with national and international regulatory requirements, becomes increasingly relevant. Furthermore, through the adoption of a Code of Conduct, the company also demonstrates its attention to human rights throughout the supply chain, its focus on adequate working conditions and the prevention of critical situations, aspects that contribute not only to the social sustainability of the company, but also to its industrial and reputational resilience

in the long term. Aware of the exponential benefits of an ecosystem approach, the company also pays special attention to sustainability within the value chain, promoting an approach based on a shared commitment to ESG principles. Suppliers are classified according to the type and purpose of supplies, with a distinction between Direct Suppliers, which contribute immediately to the main production cycle, and Indirect Suppliers, which support auxiliary or service activities.

THE SUPPLY CHAIN IN NUMBERS

	UM	2024
Total Suppliers	N°	750
of which direct suppliers	N°	294
of which Intellectual Capital, Materials, Services	N°	57 IC, 175 M, 62 P
of which indirect suppliers	N°	499
Orders issued to suppliers	M€	179
of which to direct suppliers	M€	142
of which Intellectual Capital, Materials, Services	M€	26 IC, 86 M, 30 P
of which to indirect suppliers	M€	37
Direct suppliers in the last 5 years	N°	294



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SUPPLIERS OF DIRECT GOODS AND SERVICES

Direct suppliers are responsible for the procurement of materials and services that are essential for the design and implementation of ELT systems. These suppliers are strictly monitored to ensure that they meet the high quality standards required by the organisation.

Direct suppliers fall into four main categories:

- Catalogue Object Suppliers (COTS): they supply standard components available on the market
- Specified Suppliers: develop and manufacture products in accordance with technical specifications provided by the organisation
- Project Suppliers: produce goods or perform work based on construction or process prescriptions defined by ELT

- Performance Suppliers: provide specialised services or activities with high technical content.

Direct goods include the basic chemical materials used in the various production phases, electronic and mechanical components, modules, units and subsystems, shelters, avionic PODs and equipment structures, and ground platforms equipped with ELT systems, which represent the highest level of integration and constitute the final product of the supply.

Direct services, on the other hand, include specialist consultancy activities in the design, systems and test engineering support areas, development of turnkey equipment with different levels of integration, studies and research conducted in collaboration with university

VENDOR SELECTION

1. Call for tenders
2. Bid analysis
3. Negotiation phase
4. Vendor selection



- Selected supplier for each product category
- Bids and proposals received from suppliers

institutes or engineering companies, and after-sales support services.

INDIRECT SUPPLIERS OF GOODS AND SERVICES

Indirect suppliers play a fundamental role in supporting the company’s activities even though they do not contribute directly to the production process.

The main goods purchased in this category include tools, equipment, machinery, consumables and other items for the operation and efficiency of the organisation.

Indirect services, on the other hand, comprise a wide range of services functional to the company’s business, including specialised consultancy, maintenance services and civil, electrical and plumbing works, industrial cleaning,

integrated waste management, personnel support and other operational services.

THE PROCUREMENT PROCESS

The procurement process is divided into two distinct operational phases: the Vendor Selection and the Procurement phase.

All supplies must be accompanied by the Manufacturer’s Certificate of Conformity or, in its absence, by an assumption of responsibility on the part of the supplier, who assumes the burden of carrying out the checks and verifications listed in the check list attached to the Terms & Conditions. Reference is made to the main international standards to ensure that the goods supplied are not counterfeit and conform to what is declared in the product datasheet.

PROCUREMENT

1. Issuance and release of RDAs and ODAs
2. Issuing contracts
3. Supplier relationship management and Functions
4. Order monitoring and change management
5. Monitoring obsolescence and registry of purchasing materials
6. Receiving supply, billing and checking goods



- ODA and contract issued
- ODA Schedule
- Purchase documents



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DOMESTIC INDUCED DEVELOPMENT

To date, ELT has a supply chain particularly rooted in the Italian territory, in particular in Lazio. In fact, every year, an average of 61% of ELT's expenditure is in Italy and of this expenditure about 39% in Lazio.

ELT prefers to choose local suppliers, where technical and commercial standards permit. In parallel with supplier awareness, it is considered necessary to invest in personnel training, which is why the company pays particular attention to taking care of the relationship with its supply chain and updating their skills. Thanks to this approach, fair and clear relationships have been built over time with all suppliers, based on mutual trust, which look to the future by focusing on investments capable of creating long-term value.

Over the last few years, a training model has been developed, a veritable Academy, which aims at the horizontal and vertical specialisation of the skills of the entire purchasing department. The objective is to accompany them in their knowledge of market dynamics, with the awareness of being able to integrate elements of sustainability in the management of the supply chain.

SUPPLIERS INVOLVED IN THE TECHNOLOGY TABLE

ELT, strong in its leadership on the

subject of technological innovation, constantly stimulates the orientation of suppliers towards challenging development trends and towards the best response to customer needs.

In continuation of the events organised with its supply chain to share the company's strategy, action plans were concretely initiated during 2024. Several long-term agreements were signed in 2024, establishing partnerships that share ELT's growth objectives and support those of the selected partners. In addition, the project for the complete digitisation of the Procure-to-Pay process was initiated, generating value in terms of operational efficiency for both ELT and the entire supply chain.

Each project involves the entire supply chain, obviously taking into account the different needs and specificities related to the nature of the various types of purchases.

STRATEGY

[ESRS 2 SBM-2] Interests and views of stakeholders

In defining its strategy, ELT is working on a Pillar relating to supplier focus called 'Supply chain resilience', which aims to ensure a robust and resilient supply chain. A comprehensive understanding

of the requirements, traceability and transparency within the supply chain can provide the company with a solid basis for safeguarding its business continuity. The process of assessing, monitoring and promoting the ESG performance of suppliers not only ensures a continuous supply, but also promotes long-term relationships between the company and its partners.

[ESRS S2 SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

In identifying potential impacts related to the supply chain, ELT is aware that it is part of a complex supply chain that, indirectly, also involves operators in foreign countries with greater socio-economic risk, where human rights violations, such as forced or child labour, may occur. In this context, the company through its Code of Conduct, and for the suppliers it can directly control, actively promotes a selection of partners that share the code's founding principles. From the point of view of financial materiality, on the other hand, there are no significant supplier-related risks, thanks to a solid and controlled supply chain.

SUPPLIER QUALIFICATION AND MONITORING PROCESS

- Compliance with international

standards is ensured through a structured and transparent approach, which includes

- transparency in selection
- transparency in sourcing and vendor selection
- traceability of audit results, private tenders, purchase orders
- greater competitive leverage, giving even small and medium-sized suppliers the opportunity to propose themselves as possible ELT suppliers
- traceability of all documentation proving compliance with existing laws, e.g. DURC, DUVRI, Chamber of Commerce certificate, etc.

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ADMINISTRATIVE AND REGULATORY REGULARITY	ECONOMIC-FINANCIAL REQUIREMENTS	MANAGEMENT REQUIREMENTS	TECHNICAL AND OPERATIONAL REQUIREMENTS FOR SPECIFIC SUPPLIES
Social security and welfare contributions	Indicators concerning the probability of termination (D&B Failure Score and D&B Delinquency Store)	Health and safety certifications (ISO 45001)	Presence of "special machining processes" and their management
Declarations of absence of criminal judgments	Indicators related to payment habit toward suppliers	Quality Certifications	Project risk management
Privacy	Turnover last three years	Environmental Certifications	Management of special requirements
Processing materials/information/services subject to government constraints "Export Control"	Profit/Loss last three years	Corporate certification for the information security	Application in a structured way of the best practices of Lean Manufacturing
Tulps License (Testo Unico delle Leggi di Pubblica Sicurezza)	Research & Development Expenditure	Quality Assurance Manual	Use of a measurement system Of internal and external performance
Industrial Security Clearance (NOSI)			Possession of technical-profesional aptitude
General Conditions of Contracts - Security Requirements			

DRIVE FOR ADAPTATION TOWARDS PROCESS/PRODUCT STANDARDS

	UM	2024
Suppliers with ISO 14001 certification	%	27
Suppliers declaring possession of occupational health and safety management certification or systems (BS OHSAS 18001)	%	10
Suppliers declaring possession of ISO 9001 certification	%	100
Suppliers declaring possession of ISO 27001 certification for Information Security	%	18

In line with its corporate strategy, ELT has started a structured process of integrating ESG criteria within the procurement process. This choice represents a strategic opportunity to strengthen sustainability along the entire value chain, contributing to the creation of a more responsible and resilient supply ecosystem. The main activities the company is working on are:

- definition of environmental purchasing specifications
- definition of the Sustainable Procurement Charter, as an extension of the current Code of Conduct
- calculation of the carbon footprint generated by the Supply Chain
- involvement and training of the Supply Chain on ESG issues
- Cyber Risk Index calculation of the critical supply chain.

With reference to the ESG rating, in 2024 ELT also invited its suppliers to participate in the EcoVadis assessment, through the completion of a questionnaire to identify

strengths and areas for improvement. This internationally recognised tool makes it possible to measure the sustainability performance of partners and strengthens the collaboration with suppliers who share ELT's values and objectives regarding sustainable development.

The ultimate goal of this path is to transform procurement into a fully sustainable model, capable of improving the ESG rating of the supply chain in order to

- reduce environmental and social impacts along the product life cycle
- revert supply risks
- reduce Scope 3 CO2emissions.

In a path of gradual transformation towards sustainable procurement, during 2024 ELT continued its commitment to introduce sustainability criteria in the selection of suppliers awarded some indirect service tenders, particularly for environmental and health and safety aspects, for which see chapter 5 on the environment.

MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES

[ESRS S2-2] Processes for engaging with value chain workers about impacts

SUPPLIER RELATIONSHIP MANAGEMENT

Maintaining competitiveness, using available technologies, developing innovative solutions. These are the three elements that drove ELT to adopt an approach aimed at making suppliers aware of their strengths and weaknesses and to develop collaboration to achieve adequate levels of reliability and excellence.

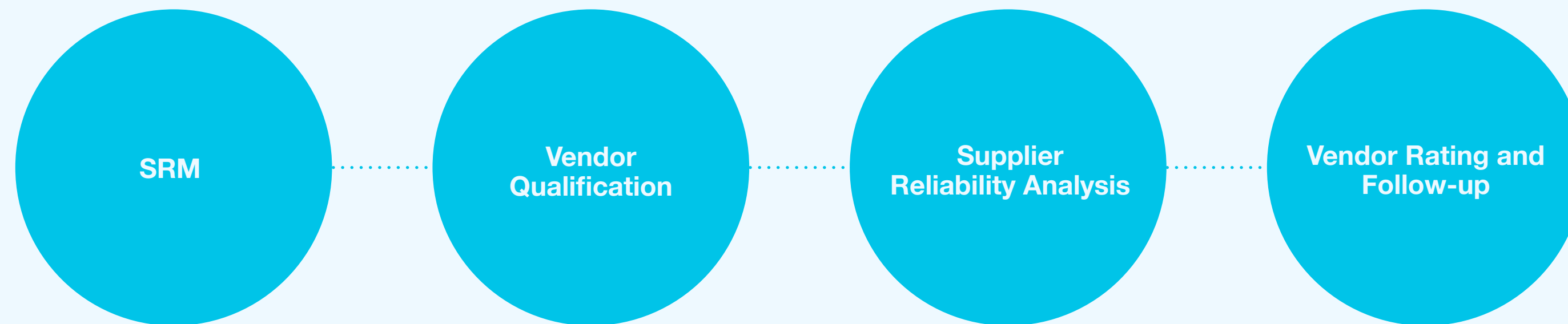
ELT adopts a collaborative approach through its Supplier Relationship Management (SRM) and Performance Management & Improvement system. Involvement is structured and recurring, including:

- periodic supplier audits
- performance evaluations
- face-to-face meetings dedicated to collecting workers' points of view
- periodic bilateral feedback meetings with suppliers.

Operational responsibility for the process is entrusted to a dedicated function within Procurement, which guarantees the consistency and effectiveness of the involvement, ensuring that the results guide corporate decisions.

The effectiveness of activities is monitored through key performance indicators (KPIs), such as:

- the rate of implementation of corrective actions
- the improvement of performance over time
- the degree of satisfaction of the workers involved.



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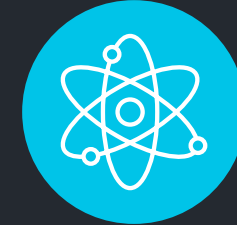
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ELT has also implemented a reliability analysis - or Supplier Risk Management system - which is based on a quantitative and qualitative evaluation grid, which assigns a reliability index to each supplier. This index is reviewed periodically, by means of audits and through regular meetings to ensure proactive risk and impact management.

Types of risk managed



Research and Development



Production Quality



After Sales Support



Information systems



Planning



Human Resources



Financial



Commercial



Risk Control



Country



Anti-counterfeiting

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As part of its long-term strategy, ELT promotes framework contracts with suppliers, turning them into stable partners with whom to share objectives, risks and results. This approach also promotes respect for human rights. Networking among excellent suppliers further strengthens the resilience of the supply chain, improving time, costs and overall reliability. A project to review the supply chain risk management model was initiated in 2024. The aim was to define a model that is more closely aligned with the industrial challenges and evolutions of the supply chain, integrating emerging risk factors (e.g. cyber risk). In addition, the implementation plan foresees a complete digitisation in order to assess and integrate endogenous and exogenous information to support business decisions

[ESRS S2-3] Channels for value chain workers to raise concerns

BILATERAL FEEDBACK

ELT has implemented a structured process for collecting and managing feedback along the value chain, which aims to identify negative impacts early on and activate effective corrective actions. Bilateral feedbacks are a central tool in this process: they allow a direct and equal confrontation between ELT and

suppliers, involving all company functions that interact with them. These formal moments are used to

- assess the supplier’s overall performance
- share any reports
- discuss criticalities and jointly define improvement actions
- strengthen the relationship between the parties with a view to collaboration.

To support this process, ELT uses the Supplier Portal to launch collection campaigns and classify the various judgements, The portal allows issues to be reported in a structured manner, contributing to the early identification of negative impacts

The data collected via the portal, integrated with data from the company’s ERP system (e.g. time vendor rating and quality vendor rating), feed into an overall assessment of suppliers. This evaluation is presented and discussed during the Management Review, where the results are validated, actions taken or to be taken are monitored and improvement strategies are defined.

Over the past year, ELT has introduced new criteria for supplier assessment, with the aim of strengthening the ability

to proactively identify and manage any negative impacts along the value chain. The criteria include:

- level of service offered by the supplier
- economic efficiency, with a focus on costs
- responsiveness in meeting the company’s operational needs
- participation in the EcoVadis rating, as a means of compliance with ESG criteria.

The integration of these parameters allows a more comprehensive and multidimensional assessment of supplier performance, contributing to greater transparency and accountability in supply chain management.

The results from this analysis are discussed during bilateral feedback meetings, as a formal moment of confrontation between ELT and suppliers. There, any critical issues that emerge are analysed jointly, in order to define targeted corrective actions and to continue the path of continuous improvement and mitigation of negative impacts.

[S2] WORK-RELATED CONDITIONS AND OTHER RIGHTS

(Including health and safety, working hours, adequate wages, adequate housing, child labour, forced labour)

POLICIES

[ESRS S2-1] Policies related to value chain workers

RESPECT FOR HUMAN RIGHTS IN SUPPLY CHAIN MANAGEMENT

All suppliers, at the accreditation stage, must share the principles expressed in the Code of Conduct, compliance with which is fundamental to both their selection and adoption and in the subsequent evaluation of their performance.

The commitments required of suppliers are

- to conduct their activities in an ethically correct manner and to act with integrity
- to protect the human rights of their employees, treating them with dignity and respect
- provide a safe and healthy working

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environment and, where possible, safe and healthy company housing

- operate in an environmentally responsible and efficient manner
- integrate quality into business processes and implement management systems that facilitate compliance with applicable laws and promote continuous improvement in relation to the expectations outlined in ELT's Supplier Code of Conduct.

As early as the pre-qualification stage, suppliers must accept the above-mentioned Code, which sets out fundamental principles on human rights, decent work, health and safety, the environment and anti-corruption. This code is binding and an essential criterion for the selection and evaluation of suppliers.

ELT therefore expects its suppliers to fully comply with all applicable laws and regulations in the countries where operations are managed or services provided. Consistent with its sustainability-oriented strategic vision, ELT is working on a Sustainable Procurement Charter that integrates environmental, social and ethical criteria at all stages of the procurement process. This is because purchasing

decisions not only affect the environment, but also have a direct impact on local communities, working conditions and the well-being of the people involved along the value chain.

Criteria for assessing the sustainable practices of suppliers are essential to ensure that business partners comply with sustainability standards. Some of the criteria the company will consider include

- adoption of environmental policies
- presence of environmental certifications and standards
- waste management practices
- consumption of energy and natural resources
- greenhouse gas emissions
- regulatory compliance
- innovation and continuous improvement.

In applying these evaluation criteria, ELT is committed to selecting suppliers who share the sustainability practices they have adopted and who demonstrate a concrete commitment to reducing the environmental impact of their activities.

With reference to products, on the other hand, particular consideration will be given to

- the use of responsibly selected raw materials
- energy-efficient and waste-reducing production processes
- fair and safe working conditions throughout the supply chain, favouring suppliers who respect workers' rights and offer decent working environments
- the social and environmental impact of the finished product.

ACTIONS

[ESRS S2-4] Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches

As part of the actions to integrate sustainability into business processes, ELT aims to organise a Supplier Day, which will be developed along two main lines

- Raising awareness and involvement on ESG issues: a discussion on environmental, social and governance

issues will be promoted, with the aim of raising awareness along the supply chain and encouraging the adoption of sustainable practices

- Performance enhancement: there will be a space dedicated to recognising suppliers that stand out for their performance, with particular attention to quality, reliability and innovative capacity.

The initiative is part of a broader path aimed at promoting an increasingly responsible and continuous improvement-oriented supply chain.

TARGETS AND METRICS

[ESRS S2-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

As part of its commitment to sustainability, the company has embarked on a structured path to integrate ESG criteria within its supply chain. To this end, it has adopted the

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EcoVadis platform as a tool to assess the sustainability performance of its suppliers. The starting baseline, as of 31 December 2024, is the assessment of suppliers covering around 25 per cent of the total value of the annual order.

The three-year objective is to gradually extend this activity until, by the end of the period, the assessment of suppliers representing at least 70% of the total value of the annual order is reached. This threshold has been identified as a priority to ensure a concrete and measurable impact on the sustainable practices adopted along the supply chain.

The assessment is made through the EcoVadis rating system, which is based on four fundamental pillars

1. Environment: assesses policies and actions implemented to reduce environmental impact, improve energy

efficiency, limit emissions and sustainably manage resources and waste

2. Labour and human rights: analyses respect for workers' rights, health and safety at work, equal treatment, freedom of association and contractual conditions

3. Ethics: covers the ethical behaviour of the company, the fight against corruption, transparency, management of conflicts of interest and compliance with regulations

4. Sustainable Procurement: assesses the company's commitment to extending ESG principles to its suppliers through responsible procurement policies.

Once the assessment is complete, the company shares the EcoVadis report with each supplier, accompanied by practical recommendations for improving ESG performance. This process is supported by further actions, including:

- the dissemination of guidelines

and operational tools for the implementation of sustainable practices

- the organisation of training meetings and thematic webinars
- the definition of joint improvement

plans aimed at filling any gaps highlighted in the assessment.

With this approach, the company intends to promote a shared sustainability culture, strengthen transparency in the supply chain and actively contribute to long-term social and environmental responsibility objectives. The company constantly monitors a series of metrics to monitor the aspects outlined in its policies.

INDUCED DEVELOPMENT	UM	2024
Domestic suppliers	%	79
of which regional suppliers	%	34
Foreign suppliers	%	21
Total order volume	M€	179
Order volume outsourced to regional suppliers	%	33
Order volume outsourced to national suppliers	%	71

SUPPLIER ELEVATION TO PARTNER	UM	2024
Suppliers with whom ELT has a framework contract	N°	56
small:	%	41
medium:	%	17
large:	%	42
Regional suppliers with whom ELT has a framework contract	%	21
Domestic and foreign suppliers with whom ELT has a framework contract in place	%	71

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**No. of suppliers
who have signed
the Code of Conduct**

RELIABILITY OF SUPPLIERS	UM	2024
Suppliers managed in High Reliability class	%	63
Suppliers managed in class Medium reliability	%	32
Suppliers managed in class Low reliability	%	5

IMPROVEMENT ORIENTATION	UM	2024
Suppliers with a VR (vendor rating)/quality upgrade	N°	63
Suppliers with whom improvement meetings were held	N°	19
Suppliers who have introduced improvements in their processes following the Committee's assessment	%	15 ongoing activities

CUSTOMERS

ELT is aware of the high service value of its supplies to customers represented by Institutions, Armed Forces and Law Enforcement Agencies, and shapes its relations with customers with a model of responsible, lasting and strategic partnership. An approach of constant and challenging improvement that stimulates continuous research towards the most innovative market trajectories, to ensure the safety, effectiveness and efficiency of the proposed solutions.

STRATEGY

[ESRS 2 SBM-2] Interests and views of stakeholders

RESPONDING TO CUSTOMER REQUIREMENTS

The company is committed to effectively responding to customer requirements at an early stage to ensure high standards of performance of the systems provided in response to the indicated operational needs. To do this, it has a Scientist structure that represents the technical-operational

expertise towards Customers-Users-Partners-Players, and that supports the GS&BD Function in Business Development, Marketing and Offering activities, while assisting the Engineering and R&I structures in the formulation of the solution being offered to make it consistent with the technical-operational requirement expressed or captured.

CUSTOMER SATISFACTION CYCLE

Consumers and customers play a fundamental role for ELT, as they are a key lever in the company's ongoing development and success. Their trust is the foundation on which the

company's reputation is built, while their feedback drives innovation, product quality and continuous service improvement. Customer feedback on the quality of products and services is fundamental because it is part of the process of continuous improvement of the offer, as well as an opportunity to consolidate the reaction guaranteeing the sustainability of the business in the long term. It is therefore monitored as part of quality management.

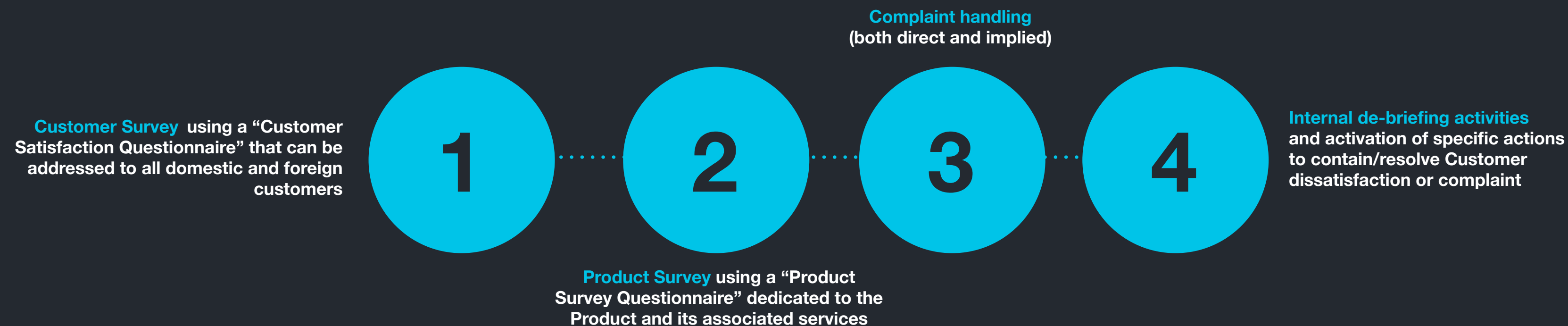
In order to collect and analyse customer satisfaction, a direct ('face-to-face' or remote) survey activity is conducted, divided into:



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ELT has been acting organically and proactively in the field of Customer Satisfaction since 2008, preparing an annual interview schedule and administering a dedicated questionnaire to customers.

The data and information collected are examined, evaluated, shared and discussed at special meetings attended by all the company functions concerned. The purpose of this activity is to identify, plan and implement continuous improvement actions.

**GLOBAL CUSTOMER SUPPORT:
THE INTERNATIONALISATION MODEL**

With the aim of improving product life and effectiveness over time, the company has a specific line dedicated to logistics. In recent years, in order to be constantly at the customer's side, the company has invested in international localisation plans, building on the fruitful experience gained through its presence abroad with representative offices, branches and companies under local law. This decade of experience has confirmed how local presence is fundamental for effective dialogue with the customer and, consequently, allows for a greater ability to identify, understand and satisfy new needs, to which one can respond quickly and efficiently at all times. In addition to improving the customer relationship, this approach will promote

sustainability by reducing the need for remote procurement.

In addition, localisations, as well as partnerships with local companies, allow for a better positioning of the company in the various international scenarios, so as to also take into account the geopolitical situation of the geographical area of reference.

In 2023, the company expanded with a fixed presence of personnel in its representative offices in Egypt and Pakistan, and defined a plan for the growth of the local company's industrial capabilities in Saudi Arabia, which will allow to expand its market and consolidate relations with indigenous companies. Likewise, a representative office was opened in Germany, where ELT is already present with a company under German law since 1978.

Today ELT has a total worldwide presence in 11 countries.

[ESRS S4 SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

ELT's strategic decisions put customers at the centre: understanding needs, anticipating market demands and offering

tailor-made solutions in line with expressed operational requirements are essential objectives. Furthermore, the relationship with customers is not only seen from a commercial point of view, but as a true lasting partnership, based on transparency, reliability, shared value and building a heritage of sovereign technologies. The great importance of customers and end consumers in the context of the double materiality analysis, including the identification of impacts, risks and opportunities is directly linked to their centrality in the business model and corporate strategy. The double materiality took into account customers' needs, expectations and behaviour regarding strategic vision, operational priorities and the need for new products and services.

Their centrality, therefore, not only guides the company's daily actions, but also affects assessments of sustainability, responsibility and long-term value creation. In ELT's strategic context, consumer and end-user impacts and relevant opportunities and risks directly influence the business model. On the one hand, the effective management of privacy and the protection of sensitive information represent an opportunity to strengthen stakeholder trust and consolidate the company's position in the defence and cybersecurity sector. Indeed, the products

developed actively contribute to the security of people, platforms and data.

On the other hand, ELT guards against risks related to the security and efficiency of the products: any shortcomings in the intrinsic security requirements or functional inefficiencies could in fact jeopardise the health and safety of the end users, as well as generating reputational and legal impacts. The interaction between these factors and corporate strategy is achieved through an integrated approach to risk management, geared towards responsible innovation and regulatory compliance, to ensure the sustainability and resilience of the business model.

Risks related to consumers and end customers are mapped by the Enterprise Risk Management function, in collaboration with the relevant business areas.

[ESRS S4-2] Processes for engaging with consumers and endusers about impacts

ELT conducts annual Customer Satisfaction interviews, a strategic tool that allows the company not only to obtain a clear view of customer opinions, but also to gather valuable insights to refine its business model and product and service offering. Through the feedback gathered, ELT is able to analyse the perception of the quality

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of its products and services, identifying areas for improvement ranging from the technical performance of systems to the quality of after-sales service. This process also helps to strengthen the relationship of trust with customers, consolidating a long-term bond.

CUSTOMER SUPPORT

ELT's Customer Support service consists of various activities, processes and developments aimed at guaranteeing the operational continuity and reliability of the products supplied:

- **On-site maintenance:** preventive and corrective maintenance carried out directly at customer operating bases
- **In-house maintenance:** repairs carried out at ELT headquarters or at the supply chain (OEM) on returned products to restore efficiency
- **Overhaul and retrofit:** changes to products in operation following design updates
- **Obsolescence management** and possible termination upon contractual request
- **Product Sustainment** to ensure maintainability for the entire product life cycle
- **Asset Continuity:** Management of equipment and know-how: maintenance of necessary tools and skills, including

control of maintenance lines at any external suppliers

- **Transfer of Technology** to ensure technology support and industrial collaborations in cooperation projects
- **Decommissioning of products:** disposal of end-of-life systems.

All these activities fall within the scope of ELT's after-sales support for systems supplied and transferred to the customer (As-Installed and As-Maintained configurations). On the other hand, setting-to-work activities on products not yet transferred to the customer are excluded.

The company also provides training courses through the EW Academy to make the end user aware of the principles and doctrine of EW as well as the technicalities involved in the optimal use of the system.

LOCAL SERVICE AND SUPPORT NETWORK

Given the high technological complexity of its products, ELT has developed a local service network, present in the different countries where it operates. This approach allows direct and timely support to be offered by highly qualified personnel, further strengthening the relationship with the customer and ensuring a high quality of after-sales service.

PERCEIVED QUALITY MANAGEMENT

ELT adopts a management system to monitor the perceived quality of its products and services and to analyse the handling of complaints. The information gathered provides a solid basis for defining continuous improvement actions in line with customer expectations. The objective is to increase the level of perceived quality throughout the entire product life cycle, through targeted actions in three key phases

- during the offer phase, with analysis of customer needs
- during the product development, realisation and delivery phases
- during the operational life of the system (post-sales phase).

Survey planning is structured by product and by customer, with a focus on installed systems that have passed the warranty phase and are fully operational and managed directly by the customer.

The criteria for carrying out the survey are:

- customers identified by senior management according to their strategic importance, the importance of the opportunities to be acquired and, in the negotiation phase, the results of previous interviews and the state of the

product life cycle

- planned deliveries during the year
- complaints and incident reports
- any criticalities of the product (in this case, the technical questionnaire for Product Surveys is administered to end users)
- results of previous interviews
- coverage of the product life cycle phases
- The interview schedule
- Customer Satisfaction Survey: to assess satisfaction related to interactions with different business functions
- Product Survey: to analyse specific satisfaction regarding the supplied product.

The process manager is responsible for co-ordinating the analysis of any negative events, requesting appropriate corrective action from the business functions and monitoring the actual implementation and impact on customers.

[ESRS S4-3] Processes to remediate negative impacts and channels for consumers and end users to raise concerns

To ensure continuous improvement and quality assurance processes, ELT has implemented the following actions

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- systematic assessment of customer needs right from the design phase (Design for Supportability)
- training and instruction on product use and maintenance
- development of In Service Support solutions to guarantee operational efficiency
- proposals for integrated turnkey logistics support solutions right from the initial supply phase
- execution of Maintenance, Repair and Overhaul (MRO) activities, both on site and in house, with continuous improvements based on feedback
- development of customised training programmes
- supervision of obsolescence management, in synergy with other production processes
- on-site technical support during operations and maintenance.

In addition, ELT’s Health & Safety function, supported by a proprietary standard, ensures that products bought and sold comply with current regulations and are safe for use. This includes an in-depth analysis of compliance with applicable mandatory regulations. In order to ensure that feedback is collected, analysed and turned into concrete action, the company sets up an audit plan that constantly monitors customer satisfaction and the

performance of the solutions offered. This plan involves examining the feedback obtained through interviews with customers and the results of these audits are then used to identify areas for improvement and to assess the effectiveness of the corrective measures implemented in different areas.

QUALITY MANAGEMENT SYSTEM

The Quality Management System (QMS) is a set of processes that transversally invests the company and takes into account the needs of the various stakeholders: from company personnel, for the creation of an adequate and life-friendly working environment, to the integration of company processes, to the management of the supply chain, and finally to the satisfaction of the end customer.

The conformity of the Quality Management System is entrusted to an internal auditing activity, carried out through qualified auditors from accredited bodies, subject to continuous training and updates, and through the verification and approval of suppliers.

The maintenance of the Quality Management System represents a concrete tool to ensure the minimisation and prevention of potential negative impacts.

[S4] CONSUMER AND/OR END-USER PERSONAL SAFETY AND PRIVACY

(Including Health & Safety and Consumer Safety and Privacy)

POLICIES

[ESRS S4-1] Policies related to consumers and end-users

ELT is part of a broader system, that of National Defence, within which it operates on the basis of specific authorisations issued by the competent National Authorities hinged at the Presidency of the Council of Ministers and the Ministries of Foreign Affairs and Defence in accordance with Law 185/90, and contributes through the development and implementation of innovative solutions to the protection of the Armed Forces and the defence of the country. Respect for human rights in the management of orders/customers is guided by complete adherence to national policies and those of the International Organisations to which Italy adheres, in compliance with Law no. 185 of 9 July 1990 “New regulations

on the control of exports, imports and transit of armament materials” and its implementing Regulations and Directives. In addition, the company has a Trade Compliance & Governmental Security system, as mentioned in the governance chapter, and has a Health & Safety policy that not only ensures the safety of its employees, but also manages product safety aspects.

This set of regulations defines the legal framework within which the company operates and adds further controls to ensure that contractual supplies are not exported to countries where there are significant risks in terms of human rights violations. In the event of doubtful or more complex situations, ELT consults the Ministries of Defence and Foreign Affairs with which it maintains constant relations.

PERSONAL SAFETY (HEALTH & SAFETY)

Personal safety represents a fundamental pillar in ELT’s product strategy. The systems developed by the company are designed to guarantee the protection of operators in aeronautical, naval and land environments, actively contributing to safeguarding human life in high-risk contexts. The company’s customer safety policies cover several areas:

- safety-oriented design: ELT products

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are designed to meet strict intrinsic safety requirements, minimising the risk of malfunctions that could compromise the health of end users, and to ensure that expected safety levels are maintained throughout the product life cycle

- risk prevention: the company recognises that inefficiencies in systems can generate serious impacts, such as injuries, accidents or long-term health damage. For this, it invests in testing, quality control and specific certifications
- social responsibility: ELT integrates customer safety into its sustainability vision.

The same Quality Management System mentioned above, as well as those of information security and HSE represent, with their set of regulatory tools, a fundamental safeguard aimed at protecting the Safety of the consumer and end user of ELT's products.

PRIVACY PROTECTION

Although the nature of ELT's activities does not envisage systematic and extensive processing of personal data, the company has set up a privacy

management system to guarantee the rights and freedoms of people - employees first and foremost - who have relations with the company. The establishment of a Data Protection Officer (DPO) constitutes a defining element of the protection strategy and a qualified safeguard for the Administrative and Management Bodies to which the DPO reports annually or as required. Privacy policies include:

- **Risk minimisation:** Systems are designed to ensure the confidentiality and integrity of the information processed, including through electronic components dedicated to privacy protection. The processes themselves are carefully designed to limit data handling to the essentials in terms of functionality and time
- **design responsibility:** privacy is considered a design requirement, not just a regulatory obligation, and is integrated from the initial stages of product development and preserved throughout the life cycle
- **end-user protection:** the objective is to protect not only data, but also the personal security of users, preventing sensitive information from being misused or maltreated
- **transparency:** data subjects are constantly informed about the purposes of

the processing of their personal data, the legal basis of the processing and how it is carried out. At any time, the data subject may exercise the rights and faculties attributed to him/her through a direct report to the DPO.

ACTIONS

[ESRS S4-4] Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions

After the survey, customer feedback is reviewed and improvement actions are identified.

The organisation's processes guarantee customer satisfaction by ensuring the operability of the products delivered, within the terms of the relevant contractual conditions, through

- defining and budgeting integrated logistics support solutions to be proposed at the initial supply stage
- defining the RMTS (Reliability,

- Availability, Maintainability, and Safety) requirements of the product
- contribution to the product design phase in order to orient it towards supportability (Design for Supportability)
- training and instruction of end-user personnel in the use and maintenance of the supplied products
- support for the activities of offering In Service Support (ISS) solutions to the customer
- carrying out Maintenance, Repair and Overhaul activities
- development of solutions for the education and training of end user personnel in the EW field
- supervision of the obsolescence management process, in synergy with the other processes involved in the realisation of the product.

EW ACADEMY

In order to best support the Customer's needs and the growth of application skills, ELT's offer is integrated with specific training and education services, through simulators and equipment capable of guaranteeing full knowledge and ability to use the systems for real autonomy and operational independence.

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In the Academy programme, ELT plays the role of Trusted Advisor, providing the tools and knowledge to “train” the trainers, as well as the end users of the systems. To this end, a shared path is constructed so that the customer, by reaching their own training goals, arrives at full autonomy. The Battle Lab, a laboratory that simulates complex scenarios oriented to multi-role operational training, is able to train resources at various levels through a complete reproduction of the scenario the customer will encounter, reducing costs and environmental impacts of real training.

TARGET

[ESRS S4-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

ELT in defining a sustainability strategy has identified a pillar related to the business and its development for the benefit of sustainability and end customers, called “Responsible Product & Client Centricity”. The Pillar aims to strengthen ELT’s commitment to operational excellence, achieving - through research, innovation, study and product development - high-level solutions capable of intercepting new customer needs, guaranteeing maximum quality and remaining focused on efficiency and resilience.

METRICS

CLIENTS IN NUMBERS	UM	2024
Customers	N°	56
Customers by geographical area		
Non-EU	%	28.6
EU	%	26.8
Italy	%	44.6
Customers by type		
Private	%	66.1
Public	%	33.9
No. Industrial Offset Projects	N°	1
No. of countries in which the company has presidia including subsidiaries	N°	13
No. of offices/offices in foreign countries. by geographical area including subsidiaries	N°	5 Europe 1 North Africa 1 USA 3 Middle East 3 Asia



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QUALITY MANAGEMENT SYSTEM

RELIABILITY OF THE QMS	UM	2024
Quality certified processes ISO 9001:2015 + EN 9100	%	100
Non-conformities reported (in internal audits)	N°	3
No. of corrective actions and % of corrective actions closed (in internal audits)	%	67
Non-conformities reported on suppliers	N°	53
No. of corrective actions and % of corrective actions closed (on suppliers)	N°	43 (81.1%)

SECURITY TRAINING FOR CUSTOMERS

EW ACADEMY IN NUMBERS	UM	2024
Programmes	N°	15
Training weeks delivered	N°	44
EW Academy participants	N°	279

QUALITY FOUND	UM	2024
Customer Survey	pt	8.4/10
Vendor rating (% compliance with quality requirements)	%	99
Contractual delivery quality index	%	Performance 115% (actual 99.95% with target 97.5%)

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COMMUNITY

STRATEGY

[ESRS 2 SBM-2] Interests and views of stakeholders

ELT recognises how closely interconnected the economic system is with social, technological and environmental factors and that these elements will undergo significant transformations due to global changes. The company is also aware that understanding these impacts is critical to anticipating impending changes and ensuring the well-being of the community, as well as long-term economic sustainability.

ELT stimulates and supports innovation, research and development of proprietary, cutting-edge and unconventional solutions that meet increasingly complex needs in the fields of electronics, defence, cyber, space and biodefence. With this in mind, the company recognises the potential contribution its business can bring to society as a whole, providing the defence sector with high-tech and sovereign products that protect the safety of armed forces operators and the protection of assets, and contribute to the protection of the community and the enhancement of global security.

Increased global instability, both physical and cyber, has drawn attention to the need for tools and actions to protect against threats to people, assets and data. ELT is always working alongside both national and international institutions to contribute positively to national defence and security, developing proprietary high-tech solutions in both the military and civil domains that enable assets independent of unstable supply chains, ensuring national institutions sovereignty and strategic autonomy.

Moreover, as a Defence Company included in the 'National Cybersecurity Perimeter' and an essential subject for the NIS2 Directive, the company adopts an integral approach to information security, with a relevant focus on the three dimensions of deliberate events: cybersecurity, cyber resilience and cyber intelligence, in order to protect its business activities, those of the value chain and contribute to national security. ELT's well-established know-how in electromagnetic spectrum management has enabled the exploration and implementation of new solutions both in the biodefence field for protection against respiratory viruses, and in the security field for the protection of civil assets and critical infrastructures threatened by malicious drones and cyber attacks, as well as new solutions in the space field for the observation of potentially threatening activities.

ELT's supply chain is an integrated and articulated ecosystem capable of creating value and innovation



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by involving numerous players, which is carried out in research and development activities in collaboration with universities and research centres, in the development and integration of high-tech products for security and defence, guaranteeing strict quality and safety standards. Down the chain, prime contractors are responsible for the installation of systems on naval, land, air and space platforms.

[ESRS 2 SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

ELT contributes to the main joint research initiatives at an Italian, European and international level, with the aim of developing cutting-edge systems, aligned to the defence and security needs dictated by the current geopolitical context.

The Company is building a solid sustainability strategy in convergence with its industrial plan with specific reference to its sector in its mission to protect people, assets and data.

The commitment to communities is also fuelled by participation in the creation of a national and European innovation ecosystem focused on innovative issues. Moreover, thanks to its constant focus on compliance with Governmental Security and Trade Compliance regulations, as well as internal control systems, it manages any negative impacts generated by its activities and value chain thanks to a business model marked by responsibility in relations with third parties.

[S3] DEFENCE AND SECURITY POLICIES

[ESRS 2 MDR-P] Policies adopted to manage Defence & Security matters

The company's ethical commitment is reflected in a code of ethics, which regulates not only internal conduct, but also aspects related to promoting the company externally, with a strong and explicit reference to the principles of fair competition, prevention of corruption, combating fraud and protection of fundamental rights, with the aim of guaranteeing transparent and responsible practices at every stage of the company's activities.

At national and international level, the company operates in compliance

- the regulations protecting the security of the Italian Republic and that of the international organisations to which Italy adheres, as well as that of the other countries with which contractual relations are established
- of Law No. 185/1990 and Legislative Decree No. 221/2017, which govern the control of the export, import and transit of armament materials as well as dual-use products and technologies. This legislation aims to ensure transparency, accountability and traceability in the arms trade, imposing

strict standards that the company incorporates into its operational and commercial processes.

- ELT, in addition to the Governmental Security and Trade Compliance Management System, has all the certifications to operate in the defence sector, as mentioned in the previous section.
- In addition, an Internal Decision Making Process is in place that designates the approval flow of the main company documents that foresee the equal participation of multiple functions in the various process and review phases.

With specific reference to defence supplies, ELT has a process standard that aims to describe the Offer & Contract process, the main objective of which is to guarantee the competitiveness of commercial offers and, at the same time, ensure the profitability of the contracts stipulated. This process is developed through three distinct macro-phases (Business Development, Offer and Contract Review), each of which is essential for the construction of an effective and sustainable offer:

Responsibility for the Offer & Contract process lies with the Global Sales & Business Development (GS&BD) Function, which oversees the entire operational flow, ensuring its consistency with the company's commercial strategy. It should also be emphasised that Business Development is a continuous and dynamic process, articulated in several sub-processes,

which constantly adapts to the evolution of the market and customer needs.

ACTIONS

[ESRS 2 MDR-A] Actions and resources in relation to Defence and Security matters

As part of its activities in the Defence & Security sector, the company orients its strategic efforts towards a model of sustainable cooperation with the communities and institutions that use its systems, promoting active and responsible involvement, starting with compliance with the relevant regulations. The objective is also to create the conditions for the recipients to be fully able to manage and use the systems provided effectively, responding autonomously and in a structured manner to the various operational needs that may emerge over time.

To achieve this, the company does not limit itself to simply supplying the system and ensuring compliance with requirements and security principles, but is committed to transferring skills and know-how along the entire value chain, contributing to the development of local capabilities. In particular, through the internationalisation process, the company promotes collaboration with supply chains of the client country's domestic industry, also fostering principles of sustainability through more local logistics. Although this approach entails a higher initial investment than direct exportation, it is a key factor in guaranteeing industrial and strategic sustainability in the long term,

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strengthening the technological autonomy of the partner and consolidating a long-term relationship.

To improve the efficiency of the supply process and ensure full adherence to customer expectations, a team dedicated to the operational interface has been set up, with the task of gathering, analysing and accurately translating the needs expressed by the end user. To support this activity, a Scientist Office is also operational, made up of highly specialised figures, in charge of interacting directly with representatives of the Armed Forces. This group has the task of gaining an in-depth understanding of technical-operational requirements and orienting design solutions in a manner consistent with the specific needs of the military context.

Through a consolidated customer satisfaction process, the company encourages the active involvement of customers in the continuous improvement of its services. The feedback collected represents an essential element in refining products, services and support methods,

helping to build a relationship based on trust, transparency and shared innovation. This set of initiatives represents a concrete process of community and institutional stakeholder engagement, aimed at ensuring that the impacts associated with the deployment of defence systems are addressed in a transparent and participatory manner.

CHANNELS FOR AFFECTED COMMUNITIES TO EXPRESS CONCERNS

The company maintains a constant and structured interaction with the National Armaments Directorate, the body responsible for managing national industrial policy in the defence sector. This institutional relationship represents a fundamental reference point for the presentation, validation and subsequent marketing of products, ensuring that the company's offer is consistent with the country's strategic needs and national security directives. In addition to the relationship with the institutional customer, the company promotes forms

of listening and involvement aimed at the communities concerned and prime contractors.

From an operational point of view, the management of non-conformities is entrusted jointly to the Customer Relationship Management (CRM) and the Programs function, which are not limited to the analysis of individual non-conformity episodes, but also operate a systemic monitoring of recurring trends reported by customers with the aim of ensuring the continuous improvement of processes and the adaptation of products to the expected quality standards, strengthening customer trust and satisfaction.

Furthermore, as already highlighted in the previous section, the company has activated whistleblowing channels that are also accessible to external stakeholders, which represent a concrete tool for collecting reports and concerns, thus contributing to strengthening transparency, integrity and continuous improvement.

ACTIONS ON RELEVANT IMPACTS ON AFFECTED COMMUNITIES AND EFFECTIVENESS OF THESE ACTIONS

In the context of Defence and Security activities, ELT recognises the importance of proactively assessing and managing potential major impacts on affected communities. With this in mind, strategic partnerships are a key tool to promote a responsible and shared approach. Through targeted collaborations, ELT has activated several joint ventures with industrial partners, which represent a model of structured and multidimensional cooperation. These alliances allow for both time and logistical optimisation of activities, favouring an efficient distribution of competencies along the entire value chain. At European level, the company participates in more than 30 funded programmes with the aim of contributing to the building of European sovereign competences in strategic security and defence matters for the continent

METRICS

[ESRS 2 MDR-M] Metrics in relation to Defence & Security matters

FUNDED PROGRAMMES

PARTICIPATION IN THE EUROPEAN DEFENCE FUND (EDF)	UM	2024
No. of calls submitted	N°	11
No. of successful tenders	N°	6
Awarded Funding Value	€	11,050,607
Co-financing value	€	2,080,000



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ESRS 2 GOV-1, paragraph 21(d)	Annex I, Table 1, indicator No 13		Commission Delegated Regulation (EU) 2020/1816, Annex II		Relevant
ESRS 2 GOV-1, paragraph 21 (e)			Commission Delegated Regulation (EU) 2020/1816, Annex II		Relevant
ESRS 2 GOV-4, paragraph 30	Annex I, Table 3, indicator No 10				Not relevant
ESRS 2 SBM-1, paragraph 40(d)(i)	Annex I, Table 1, indicator No 4	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Commission Delegated Regulation (EU) 2020/1816, Annex II		Not relevant
ESRS 2 SBM-1, paragrafo 40, lettera d), punto ii)	Annex I, Table 2, indicator No 9		Commission Delegated Regulation (EU) 2020/1816, Annex II		Not relevant
ESRS 2 SBM-1, paragraph 40(d)(iii)	Annex I, Table 1, indicator No 14		Article 12(1) of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		Not relevant

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ESRS 2 SBM-1, paragraph 40(d)(iv)			Article 12(1) of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		Not relevant
ESRS E1-1, paragraph 14				Article 2(1) of Regulation (EU) 2021/1119	Relevant
ESRS E1-1, paragraph 16(g)		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Article 12(1)(d) to (g) and (2) of Delegated Regulation (EU) 2020/1818		Relevant
ESRS E1-4, paragraph 34	Annex I, Table 2, indicator No 4	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Article 6 of Delegated Regulation (EU) 2020/1818		Relevant
ESRS E1-5, paragraph 38	Annex I, Table 1, indicator No 5 and Annex I, Table 2, indicator No 5				Relevant
ESRS E1-5, paragraph 37	Annex I, Table 1, indicator No 5				Relevant
ESRS E1-5, paragraphs 40 to 43	Annex I, Table 1, indicator No 6				Relevant
ESRS E1-6, paragraph 44	Annex I, Table 1, indicators No 1 and 2	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Articles 5(1), 6 and 8(1) of Delegated Regulation (EU) 2020/1818		Relevant
ESRS E1-6, paragraphs 53 to 55	Annex I, Table 1, indicator No 3	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453	Article 8(1) of Delegated Regulation (EU) 2020/1818		Relevant

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ESRS E1-7, paragraph 56				Article 2(1) of Regulation (EU) 2021/1119	Not relevant
ESRS E1-9, paragraph 66			Annex II of Delegated Regulation (EU) 2020/1818 and Annex II of Delegated Regulation (EU) 2020/1816		Not relevant
ESRS E1-9, paragraph 66(a) and paragraph 66(c)		Article 449a of Regulation (EU) No 575/2013; paragraphs 46 and 47 of Commission Implementing Regulation (EU) 2022/2453			Not relevant
ESRS E1-9, paragraph 67(c)	Article 449a of Regulation (EU) No 575/2013; point 34 of Commission Implementing Regulation (EU) 2022/2453				Not relevant
ESRS E1-9, paragraph 69			Annex II to Delegated Regulation (EU) 2020/1818		Not relevant
ESRS E2-4, paragraph 28	Annex I, Table 1, indicator No 8; Annex I, Table 2, indicator No 2; Annex 1, Table 2, indicator No 1; Annex I, Table 2, indicator No 3				Not relevant
ESRS E3-1, paragraph 9	Annex I, Table 2, indicator No 7				Not relevant
ESRS E3-1, paragraph 13	Annex I, Table 2, indicator No 8				Not relevant

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ESRS E3-1, paragraph 14	Annex I, Table 2, indicator No 12				Not relevant
ESRS E3-4, paragraph 28(c)	Annex I, Table 2, indicator No 6.2				Not relevant
ESRS E3-4, paragraph 29	Annex I, Table 2, indicator No 6.1				Not relevant
ESRS 2 IRO-1 - E4 paragraph 16(a)(i)	Annex I, Table 1, indicator No 7				Not relevant
ESRS 2 IRO-1 - E4 paragraph 16(b)	Annex I, Table 2, indicator No 10				Not relevant
ESRS 2 IRO-1 - E4 paragraph 16(c)	Annex I, Table 2, indicator No 14				Not relevant
ESRS E4-2, paragraph 24(b)	Annex I, Table 2, Indicator No 11				Not relevant
ESRS E4-2, paragraph 24(c)	Annex I, Table 2, indicator No 12				Not relevant
ESRS E4-2, paragraph 24(d)	Annex I, Table 2, indicator No 15				Not relevant
ESRS E5-5, paragraph 37(d)	Annex I, Table 2, indicator No 13				Not relevant

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ESRS E5-5, paragraph 39	Annex I, Table 1, indicator No 9				Not relevant
ESRS 2 - SBM3 - S1, paragraph 14(f)	Annex I, Table 3, indicator No 13				Relevant
ESRS 2 - SBM3 - S1, paragraph 14(g)	Annex I, Table 3, indicator No 12				Relevant
ESRS S1-1, paragraph 20	Annex I, Table 3, indicator No 9 and Annex I, Table 1, indicator No 11				Relevant
ESRS S1-1, paragraph 21		Commission Delegated Regulation (EU) 2020/1816, Annex II			Relevant
ESRS S1-1, paragraph 22	Annex I, Table 3, indicator No 11				Not relevant
ESRS S1-1, paragraph 23	Annex I, Table 3, indicator No 1				Relevant
ESRS S1-3, paragraph 32(c)	Annex I, Table 3, Indicator No 5 I				Relevant
ESRS S1-14, paragraph 88(b) and (c)	Annex I, Table 3, indicator No 2		Commission Delegated Regulation (EU) 2020/1816, Annex II		Relevant
ESRS S1-14, paragraph 88(e)	Annex I, Table 3, indicator No 3				Relevant

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ESRS S1-16, paragraph 97(a)	Annex I, Table 1, indicator No 12		Commission Delegated Regulation (EU) 2020/1816, Annex II		Not relevant
ESRS S1-16, paragraph 97(b)	Annex I, Table 3, indicator No 8				Not relevant
ESRS S1-17, paragraph 103(a)	Annex I, Table 3, indicator No 7				Relevant
ESR S1-17, paragraph 104(a)	Annex I, Table 1, indicator No 10 and Annex I, Table 3, indicator No 14		Annex II to Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		Relevant
ESRS 2 SBM-3 - S2 paragraph 11(b)	Annex I, Table 3, Indicators Nos. 12 and 13				Relevant
ESRS S2-1, paragraph 17	Annex I, Table 3, indicator No 9 and Annex I, Table 1, indicator No 11				Relevant
ESRS S2-1, paragraph 18	Annex I, Table 3, indicators No 11 and 4				Relevant
ESRS S2-1, paragraph 19	Annex I, Table 1, indicator No 10		Annex II of Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		Relevant
ESRS S2-1, paragraph 19			Commission Delegated Regulation (EU) 2020/1816, Annex II		Relevant

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ESRS S2-4, paragraph 36	Annex I, Table 3, indicator No 14				Relevant
ESRS S2-4, paragraph 36	Annex I, Table 3, indicator No 9 and Annex I, Table 1, indicator No 11				Not relevant
ESRS S3-1, paragraph 17	Annex I, Table 1, indicator No 10		Annex II to Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		Not relevant
ESRS S3-4, paragraph 36	Annex I, Table 3, indicator No 14				Not relevant
ESRS S4-1, paragraph 16	Annex I, Table 3, indicator No 9 and Annex I, Table 1, indicator No 11				Relevant
ESRS S4-1, paragraph 17	Annex I, Table 1, indicator No 10		Annex II to Delegated Regulation (EU) 2020/1816 and Article 12(1) of Delegated Regulation (EU) 2020/1818		Relevant
ESRS S4-4, paragraph 35	Annex I, Table 3, indicator No 14				Relevant
ESRS G1-1, paragraph 10(b)	Annex I, Table 3, indicator No 15				Relevant
ESRS G1-1, paragraph 10(d)	Annex I, Table 3, indicator No 6				Not relevant

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ESRS G1-4, paragraph 24(a)	Annex I, Table 3, indicator No 17		Annex II to Delegated Regulation (EU) 2020/1816		Relevant
ESRS G1-4, paragraph 24(b)	Annex I, Table 3, indicator No 16				Relevant

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